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The Chronicle.

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The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

FAILURE OF THE TAX BILL AT ALBANY.

Last Thursday our State Legislature adjourned, and the efforts for bank tax reform, respecting which there has been so much agitation in financial and mercantile circles, were finally defeated. A motion was offered on that day by Senator Prince to take the bill from the table; but the motion was lost by a vote of fourteen to sixteen. It is reported that several Senators who were supposed to be favorable to bank tax reform failed to record their votes in its favor, and that some of them were even found voting against it. Among the reasons for the unexpected weakness of the efforts to pass this important legislation, some persons have complained of the divergent views of the banks and their friends as to the precise character of the fiscal relief which should be given by the Legislature; while another class blame the lack of energetic and judicious leadership. But we shall

neither attempt to explore the mistakes that may have been committed in the details of the reform agitation at Albany, nor to appreciate the vigorous and energetic labors of the Tax Committee of the New York Clearing House, and of the gentlemen who have spent in connection with its efforts so much time in the attempt to remove from our tax system one of its most mischievous anomalies.

As those efforts have failed, we would suggest that the Tax Committee of the Clearing House would do well, during the interval which must elapse before the next session of our State Legislature, to take efficient measures for informing the public mind in regard to the evils which bank taxes inflict upon the agricultural and the mercantile community. It cannot escape notice that one of the most powerful arguments which was used to defeat Mr. Cowdin's bill was that the constituents of the rural members would defeat the return to Albany of every man who voted in favor of the bill. From the frequency with which such assertions were made in Albany we may fairly infer that popular opinion in the rural districts of this State needs enlightenment as to the momentous questions involved in the agitation for bank tax repeal. The prejudice is evidently very strong in favor of the old exploded notion that the interests of the banks are quite distinct from, and opposed to, the interests of the farmers, the manufacturers, and the merchants who constitute the great body of their dealers. In our large cities this foolish prejudice has long ceased to have any influence at all upon the public mind. In confirmation of this view, we may point to the fact that last February the strongest deputation ever sent to Washington by the Chambers of Commerce of the United States since 1865, had an audience with the Committee of Ways and Means of the House of Representatives to ask for the lightening of the burden of bank taxes, by which, as they justly affirmed, the commerce, the agriculture, and the trade of the country were oppressed and the recuperation prevented which is so much desired by all classes of the community. During the coming summer and autumn the Clearing House Tax Committee, who have heretofore done so much to realize and prepare the way for success, will no doubt be able to remove much of the ignorance and opposition which have so long been arrayed against bank tax reform, and must be removed before that reform can be finally accomplished. A significant illustration of the way in which the evils of bank taxation develop themselves is supplied by the action of our largest bank this week in reducing its capital. As we announced several months ago, the officers and

directors of the Bank of Commerce of this city submitted a resolution to their shareholders explaining that, in consequence of the heavy taxation, it would be advisable to reduce the capital of the bank from ten to five millions. That resolution has now been adopted, and will be carried into effect in a few weeks. Other banks of this city have adopted or are contemplating the same policy. In the United States it has heretofore been the safeguard and the strength of our banking system that the capital of the national banks was large in proportion to their liabilities. From such fact as this it is to be feared that our system of taxation will seriously injure this important element of our banking stability. We showed some time ago that, in consequence of the heavy taxation imposed upon their capital and surplus in this State, our Clearing House banks had reduced their capital and surplus by \$15,745,000 last year. It is to be feared that the present year will witness a still greater reduction, unless the prospects should become brighter than they seem at present to promise for favorable action next winter on the subject of bank-tax repeal at Albany.

It will, however, be of some compensative benefit if the defeat of the Cowdin bill should stimulate the efforts of the banks to obtain relief from Congress. Even had our State Legislature passed the law we have been discussing, the burdens of the banking business all over the country would still have been excessive in several respects. One of the most important of these, to which the attention of Congress has often been directed, is the national tax on bank deposits and bank capital. In no other civilized country than our own has any attempt been made during the present century to tax the deposits of banks. The bare suggestion of such a tax, with any serious intention to impose it, would be regarded in Europe with alarm, and would provoke the most vigorous agitation, which might not improbably culminate in a panic. But for the exigencies of our civil war, no such tax would ever have been proposed in this country. It is a war tax, and it partakes of the most mischievous and offensive features of those war imposts, so large a mass of which were swept from the statute books of the United States in 1865. Had the banks in that year appeared before Congress, and, in concert with the other suffering interests of the country, asked for relief, there is no doubt that these pernicious bank taxes would have disappeared with the other equally obnoxious fiscal burdens which were then removed.

When the national banking system was created by Congress, one of the purposes which was prominent in the public mind was, no doubt, to give strength to the public credit by uniting all the banks in the country into an organized system built upon the broad foundation of Government bonds. Hence, the Secretary of the Treasury in 1862 alleged in his report that a leading function of the national banks which he desired to see established would be to create and keep open a market for Government bonds. That function the banks have performed with much efficiency from the beginning of their organization until now. As the Treasury is on the eve of new and important preparations for specie payments, it will have to rely now, as at the beginning of the war, upon the aid of the banks in negotiating its bonds and in opening an adequate market for them. How great may be the amount of help which in this and other respects the Treasury will require from the banks, it is quite impossible to foresee. What is certain is that the ability of our banking system to aid the Treasury in resumption, will be seriously impaired if

the heavy taxation goes on as rapidly as heretofore in diminishing the capital of our banking system. As Mr. Coe has well said, the bank taxes, and especially the tax on deposits and on capital, are not only mischievous to the country by injuring its mercantile, agricultural and financial interests, but at a critical moment they weaken the banking system and throw out of use an important part of the machinery on which the Government must rely to make the transition safe and effective to specie payments. If a proper use is made of these facts and of others which are equally convincing, the friends of bank tax reform will not, it may be safely predicted, appear before Congress and our State Legislature next winter in vain.

THE GOVERNOR AND THE NEW CAPITOL.

The wisdom of the new State Constitution in permitting the Executive to veto any items of an appropriation bill while approving others, has been illustrated by the action of Governor Robinson in vetoing a number of items, the most notable being one appropriating \$1,000,000 towards the new capitol, the commissioners being directed to complete the exterior "in the Italian renaissance style of architecture adopted in the original design." The building is at last discovered to be such a burden, and it so well illustrates the modern habits of jobbery and extravagance in public matters, that a brief sketch of the results of confidently following a bad "original design" will not be out of place.

Omitting all reference to architectural "plans," the project, as submitted ten years ago, was to put up an imposing building, "in the Italian renaissance style," for \$4,000,000. Of course the money went, but somehow the building was not quite done; and as it of course would not do to lose, by abandoning it, what had been expended, a little more was asked, just to "complete" it. Thenceforward the course was one of changing superintendence and changing the plan of construction as well; successive appropriations became a regular thing, and the building—if the expression be grammatically allowable—has been being completed ever since. Yet it is not now completed, and the million—a modest little trifle not expected to accomplish much, but just to keep things going and give employment, etc.—was not asked for completion, but was "appropriated towards the erection." The change in phraseology does not lack appropriateness, for the financial result is that the original \$4,000,000 to be spent have become \$7,723,695 already spent, and although only five millions more are now talked of as necessary, the best inference derivable from competent opinions is that fifteen or twenty millions will be needed to carry out the "original plan."

The building covers three acres—the same as Memorial Hall and Horticultural Hall at Philadelphia combined, and nearly one-third as much as Agricultural Hall; those two buildings, both of them substantial and permanent ones, cost respectively \$1,500,000 and \$300,000, while the five principal Centennial buildings, covering 48½ acres, cost \$4,500,000, or only half a million more than the original estimate for the new capitol. The interior of the capitol was sacrificed to the ambitious desire for a grand outside architectural display, which is thus "imposing" in a double sense. Not satisfied with the elevation gained by the very high site, the constructors carried the building so high that a pile of granite steps, sixty-two feet high and estimated to have taken a million, became necessary to gain access to it. The walls are so heavy and cast such shadow that the halls are long and damp and the rooms ill-ventilated.

To raise so heavy a body as the Legislature to the level of its duties, there are—or are to be—six steam elevators; and to make it unnecessary for the honorable members to go out frequently, either “to see a man” or be “seen” by one, a series of restaurants—or, we should say, in the language of the theme, dining halls—are to be provided, accompanied by kitchens; whether these halls are to have reclining tables and, in further imitation of the days of Lucullus and the Roman emperors, there are to be baths (needed, surely, in a political sense) and an arena for running and wrestling games, we are not informed, but any such defects in the original plan can easily be amended by modern architects of the governmental school. The expense of maintenance—of heating, lighting, cleaning, and attendance of this three acres of building 108 feet high, with the elevators and general army of retainers—is estimated by Governor Robinson at \$250,000 a year. He uses emphatic language about it, calling it “a great public calamity;” says that “its proportions are enormous,” that “it is more than double the size needed for a capitol,” and is “without a parallel for extravagance and folly.”

All the world has heard of the Court House in this city, but little has been said until now of the Albany monstrosity. Both are examples of the jobbery and extravagance which infest the work of public building, and there is another, on a smaller scale and almost unknown to the public—the Jefferson Market Court House. Just seven years ago, a special law was procured at Albany creating a commission of three to replace the old building on that site with a new one, to cost \$100,000 and be finished in two years; a year later, a second special act added another year's time and \$50,000 for a “bell-tower;” two years later, a third law created a new commission and authorized \$50,000 of bonds for the building. The summary is: \$161,207 in 1875, \$190,047 in 1876, \$32,155 in 1877, besides the original \$100,000 and \$28,582 yet due under contracts, swelling the total cost of this building for an ordinary Police Court to about \$550,000; this is more than the Kings County Court House in Brooklyn cost, which was built some years ago, and more than the Boston City Hall. Commissioners have drawn \$23,715 in salaries, and architects, \$11,006, and it is in keeping with the expenditure that the building is adorned with carvings, trimmings, encaustic tiles, and stained glass—the stone-carving alone costing \$9,500—elaborate wainscoting in wash-rooms, and walnut doors nearly 15 feet high, so that it is as unfit for its purpose as a rich jewel in an Ethiop's ear.

What to do with these white elephants of building, which it is hard either to get rid of, use, or keep, is a question. Of the capitol, Governor Robinson says that “when this great and useless structure can or will be completed it is idle to conjecture.” But for the alteration of the original plan the building could never be put to legislative uses at all, and now, after several modifications of the plan, the return to the original one, as directed by the Legislature, would occasion a special loss of \$300,000. As four millions were to be spent, about eight millions have been spent, and fifteen to twenty millions more will be swallowed, it seems clear as noonday that it will be an economy of over ten millions to use the building for a stone quarry, and erect a newer new capitol on a proper plan; the loss of eight millions is now fixed beyond help, and the only question is whether it is better to spend twice as much more on an unfit building or a few millions on a new one which may be made what is wanted. Un-

doubtedly the Governor is right in saying that this structure “was the outgrowth of a vicious system of finance and of the folly and madness which accompanied it.” The time has come for a halt in that course, and for a return to the true theory that government should attempt few and simple undertakings, and should tax the people only just enough to do its work simply. These monstrous buildings, equally with the riotous demonstrations of the mob that tried to overawe the Legislature into overriding the Governor's veto, are incompatible with representative government; they belong only to despotisms, and the despotism of political corruption is as bad as any other. Perhaps no better use could be made of the capitol than to leave it as a monument of folly, teaching a valuable and needed moral as it crumbles away.

RAILROAD MORTGAGES AS SECURITIES.

Two weeks since we briefly indicated certain particulars in corporate management which have excited distrust among capitalists, both here and abroad, in American railroad securities. Some of the practices we mentioned are quite general in their occurrence, such as the secrecy with which proceedings are conducted and corporate information guarded. We do not propose now to dwell upon these points again. They are, however, of very serious import, and we trust that stockholders and investors in general will not rest until the reforms so clearly needed are accomplished.

But there are other practices—and of late equally harmful—not general, but special, confined to a few roads, and yet the distrust they excite in Europe is general because of the difficulty foreigners have in making distinctions. From a few cases they think they learn the character of all; at least, in making investments, they believe this a safe rule to follow. Of these practices we propose to-day to refer to a single class only, and that is to the unnecessary hindrances and delays mortgagees find in obtaining their rights. So far as these difficulties arise from the nature or wording of the instrument, the purchasers are not wholly without blame, since unquestionably it is a prudential, and to some extent a moral, duty on their part to examine the mortgage deed before buying; for this reason, and because such defects are now more of the past, they are outside our present inquiry. And yet the investor will long remember the lesson experience has taught, and he is not likely in future to purchase without understanding the character of the instrument bought; for it is now known that the terms of mortgage deeds vary greatly and materially, and in a number of cases—some of which we discussed several years ago—the phraseology is such that practically there is no such thing as a foreclosure in any true sense, and the bondholders have no effectual way of getting possession of the property if they wish to do so.

But a point of more present interest is the disposition shown, in some instances, to throw difficulties in the way of enforcing the rights of bondholders, even when the defects just mentioned are not found in the mortgage deed. Legal procedure, under its best forms, presents opportunities for delay to those who wish to use them, and by applications for injunctions and receiverships, and by many other technical pleas known to acute practitioners, it is possible to harass and impede bondholders in effecting foreclosure. And not only is it possible to do this, but it has been done, making the position of the bondholder unenviable indeed, involved in a maze of legal proceedings which are clear as to nothing except

that they consume costs and time, uncertain whose interests are identical with his own, and whose are contrary to his, compelled to choose between putting in more money as assessments to carry on the contest or to abandon his investment as hopeless. Nothing could be more subversive of confidence and more contrary to good faith than such resistance. The condition of the loan was plainly that when default occurs the bondholders may take possession of the property; when default has occurred the property is legally and morally theirs, and any resistance is a violation of the compact. Possibly, in some case, it may even be as well for the bondholders' interests not to disturb the possession of the property; but that is not to the point—if the agreement gives them the road they should have it without vexatious delays and expense, unless their consent to a continuance of the old management can be obtained. In the case of real estate no account is taken of the mortgagor's misfortunes; the mortgagee's right to foreclosure is admitted, and if railroad bonds are permanently to stand as having behind them any real lien on the property the process of foreclosure must become less difficult.

There are still other instances of disregarding the rights of mortgagees. The most vicious among them is the preference given to holders of floating debt over bondholders. Now there are three classes of persons interested in a road: the holders of bonds, in the order of seniority; the stockholders; the holders of floating debt. The second class own the road absolutely, subject to the lien of the first, that lien taking precedence of everything else and, in a certain contingency, becoming the actual ownership; the third class come in last. To state this is a truism which needs no urging; but the practice just cited reverses all accepted rules and puts the last first and the first last. The position of floating debt, we admit, is not quite accurately determined in all circumstances, and its existence is often a great embarrassment; its holders have the right of suit and execution, and may so disturb operations that it is conceivable that cases may arise where it is for the interest of bondholders to stand aside and give floating debt the preference. This, for instance, may have been the case with the Iron Mountain road. It may have been wise for the bondholders to fund their three coupons, which they did when asked; this point is not in question, for their consent was asked and given, and then the affair became exclusively their own. It may be for their interest now to consent to stand back until the preference given to floating debt has completely paid that debt; this we have no call to discuss, the point being that *their consent has not been asked*. The incidental facts that the officers of the company are personally responsible on a portion of this debt and that the road earned net in 1876 enough, or nearly enough, to meet its interest, only aggravate the case without changing the essence of it; so, too, the fact that, according to all established ideas, the proper course is for the floating-debt holders to do the funding, taking preferred stock or income bonds, and for the earnings to go to payment of interest, in whole or in part, is outside of the main question; so, further, the fact that the bondholders have the remedy of foreclosure, originally provided, if they choose to apply it, in no manner affects the point. A director in a Texas road recently used this remarkable language in reference to the course of that road: "*Let the bondholders fund their coupons, that the receiver may apply the earnings of the road to paying off the floating debt, and then it can be restored to the company.*"

Now, we wish to be understood as citing these cases only to illustrate sharply a growing disposition to introduce into railroad management a dangerous heresy that threatens to deny in practice the rights which bondholders have always been supposed to possess unquestionably. The issue is precisely this. The officers make a default, not because there are no earnings, but because *they* have decided to use those earnings to pay another and an unsecured debt! What practical legal remedy remains for the bondholders, and whether they submit or not, are not in point; there may arise other cases wherein no legal remedy exists, and the question is a moral one. The ground taken is substantially that, at their pleasure, the managers of a railroad may "decide" to use the earnings to pay coupons, or for some other purpose.

The effect of such acts upon corporate credit can be predicted with certainty. Of the two sorts of risk which every lender takes, that of the substance of the property pledged and that of the good faith of the borrower, the latter is the more essential and an impairment of it is the more disastrous, simply because careful examination can understand the former, while the latter must be taken largely on faith. Hence, if to the injury which the defects in mortgage deeds and hindrances to foreclosure have wrought, is now to be added that of the new doctrine that railroad managers will pay coupons only when they have the disposition as well as the money, a new element of risk which nobody can define will be brought into railroad securities, and the confidence of investors will receive a new blow which no soothing arguments can soften.

EUROPEAN COTTON CONSUMPTION TO MAY 1.

The receipt this week of Messrs. Ellison & Co's Liverpool Circular of May 8th, enables us to bring down our statement another month of European consumption of cotton. Our last figures were to March 29th, and these are to April 26th, or say May 1st. It should be remembered that the comparison this April is with a dull and declining month last year. The movement for the five months, from January 1st, has been as follows:

| | Stock, Jan. 1. | From Jan. 1 to April 26, '77. | | | Stock, April 26. | Spinn'rs' takings to Apr. 26 |
|-------------------------|-------------------|-------------------------------|----------------------|-------------------|---------------------|------------------------------------|
| | | Imports Total | Exports Actual. | Imports Net. | | |
| GRT BRITAIN : | | | | | | |
| American..... | 273,910 | 1,236,240 | 23,540 | 1,177,703 | 759,020 | 692,250 |
| Brazilian..... | 73,090 | 193,420 | 1,020 | 193,400 | 156,980 | 111,510 |
| Egyptian..... | 105,100 | 143,170 | 2,360 | 142,810 | 149,370 | 98,640 |
| Smyrna, &c..... | 80 | 810 | 10 | 800 | 240 | 640 |
| West Indian, &c.... | 14,320 | 25,150 | 5,310 | 19,870 | 21,570 | 12,520 |
| East Indian..... | 121,300 | 184,340 | 102,040 | 82,300 | 107,620 | 95,880 |
| Total G't Britain, '77. | 588,000 | 1,738,060 | 139,280 | 1,618,780 | 1,195,000 | 1,011,780 |
| Same time 1876..... | 673,070 | 1,536,170 | 165,270 | 1,430,900 | 1,083,840 | 1,018,130 |
| CONTINENT : | | | | | | |
| | Stock, Jan. 1. | Imports direct. | Imports indirect. | Total imports. | Stock, April 26. | Spinn'rs' takings to Apr. 26 |
| American..... | 206,890 | 466,724 | 28,540 | 515,264 | 385,514 | 336,640 |
| Brazilian..... | 16,480 | 10,061 | 1,020 | 11,081 | 16,111 | 11,450 |
| Egyptian..... | 7,000 | 41,304 | 2,360 | 43,664 | 10,711 | 39,953 |
| Smyrna, &c..... | 15,490 | 63,580 | 10 | 63,590 | 29,087 | 49,993 |
| West Indian..... | 10,830 | 6,880 | 5,310 | 12,190 | 9,897 | 15,123 |
| East Indian..... | 66,320 | 116,546 | 102,040 | 218,556 | 34,153 | 250,753 |
| Total Continent, 1877 | 323,010 | 725,095 | 139,230 | 864,375 | 485,473 | 701,912 |
| Same time, 1876..... | 374,919 | 873,535 | 165,270 | 1,039,105 | 473,652 | 940,372 |
| Total Europe, 1877.. | 911,010 | | | 2,483,155 | 1,680,473 | 1,713,692 |
| Total Europe, 1876.. | 1,047,989 | | | 2,470,005 | 1,559,492 | 1,958,502 |

This table shows that the takings during April must have been about the same as during the same month a year ago, the total decrease, compared with last year, being at the close of this month 244,810 bales, against a decrease, at the close of March, of 244,095 bales. We

shall see the progress of the movement more plainly in the following statement of the net imports and takings for all of Europe for each month given separately:

| ALL OF EUROPE. MONTH. | 1877. | | 1876. | |
|--------------------------|--------------|--------------------|--------------|--------------------|
| | Net Imports. | Spinners' takings. | Net Imports. | Spinners' takings. |
| January (5 weeks)..... | 888,734 | 606,566 | 708,302 | 514,690 |
| February (4 weeks)..... | 480,021 | 354,580 | 707,410 | 539,355 |
| March (4 weeks)..... | 592,158 | 353,605 | 346,659 | 505,301 |
| April (4 weeks)..... | 532,242 | 398,541 | 712,434 | 399,356 |
| Total..... | 2,493,155 | 1,713,292 | 2,470,005 | 1,958,702 |

We thus find that in January the spinners started off famously, taking almost 100,000 bales more than in 1876; but in February and March, under the threats of war, which were becoming from week to week increasingly alarming, spinners bought about 340,000 bales less than during the same month of 1876. In April, similar influences continued, and the takings were only slightly increased; but as the comparison was, as stated above, with a very dull month in 1876, there is no essential difference in the April aggregate for the two years. Altogether, we find the net import, since 1877 began, has been about the same as for the corresponding months of 1876, and the spinners' takings 244,810 bales less. The movement since the first of October (seven months) has been as follows:

| | Stock, Oct. 1. | From Oct. 1, '76, to Apr. 26, '77. | | | Stock, April 26. | Spinn'rs' takings to Apr. 26 |
|-----------------------|-------------------|------------------------------------|----------------------|-------------------|---------------------|------------------------------------|
| | | Imports Total. | Exports Actual. | Imports Net. | | |
| GR'T BRITAIN: | | | | | | |
| American..... | 303,190 | 1,708,130 | 61,860 | 1,646,270 | 759,020 | 1,185,460 |
| Brazilian..... | 147,680 | 281,820 | 1,400 | 280,420 | 156,980 | 271,120 |
| Egyptian..... | 59,010 | 287,500 | 4,720 | 282,780 | 149,270 | 192,580 |
| Smyrna, &c..... | 350 | 1,300 | 10 | 1,190 | 240 | 1,300 |
| West Indian, &c..... | 20,600 | 48,080 | 10,590 | 37,490 | 21,570 | 36,220 |
| East Indian..... | 211,450 | 359,740 | 201,380 | 158,360 | 107,620 | 262,120 |
| Total Gt. Britain.... | 742,280 | 2,681,490 | 279,960 | 2,401,530 | 1,195,000 | 1,943,510 |
| Same time 1876.... | 811,370 | 2,471,460 | 369,110 | 2,102,350 | 1,085,840 | 1,827,850 |
| | | | | | | |
| CONTINENT: | | | | | | |
| | Stock, Oct. 1. | Imports direct. | Imports indirect. | Total imports. | Stock, April 26. | Spinn'rs' takings to Apr. 26 |
| American..... | 266,640 | 659,440 | 61,860 | 701,300 | 385,510 | 182,490 |
| Brazilian..... | 14,420 | 32,310 | 1,400 | 33,710 | 16,110 | 32,020 |
| Egyptian..... | 6,000 | 106,660 | 4,720 | 111,380 | 10,710 | 106,670 |
| Smyrna..... | 20,640 | 83,583 | 10 | 83,590 | 29,090 | 75,140 |
| West Indian..... | 17,010 | 9,140 | 10,590 | 19,730 | 9,900 | 26,840 |
| East Indian..... | 101,100 | 218,180 | 201,380 | 419,560 | 34,150 | 486,510 |
| Total Continent, '77. | 425,810 | 1,089,310 | 279,960 | 1,369,270 | 485,470 | 1,309,610 |
| Same time 1876.... | 415,410 | 1,277,450 | 369,110 | 1,646,560 | 473,630 | 1,588,320 |
| | | | | | | |
| Total Europe, 1877.. | 1,168,090 | ..... | ..... | 3,770,800 | 1,680,470 | 3,258,430 |
| Total Europe, 1876.. | 1,226,780 | ..... | ..... | 3,748,910 | 1,559,490 | 3,416,200 |

This table brings out the fact we referred to last month that, during the seven months, the European supply has been slightly in excess of last year, and that all the deficiency this season, compared with last season, must come into the remaining five months. We notice that Messrs. Ellison & Co. estimate the arrivals in Europe during those months at 1,450,000 bales, against 1,765,000 bales same months of last season, which, if we include European stocks visible and invisible, makes a deficit for this season of 328,000 bales. Our own figures for the balance of the season we gave last month.

No comment is necessary or of any advantage with regard to these results. Statistics are just now of little importance in forecasting the future of the market.

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

| | Custom House | | Sub-Treasury | |
|----------------------|--------------|----------------|----------------|----------------|
| | Receipts. | Gold. | Payments. | Currency. |
| May 19..... | \$188,000 | \$34,400 00 | \$704,502 20 | \$392,919 63 |
| " 21..... | 338,000 | 472,921 04 | 729,142 28 | 325,682 74 |
| " 22..... | 190,000 | 192,177 16 | 719,079 80 | 248,419 26 |
| " 23..... | 152,000 | 360,313 74 | 841,016 65 | 1,604,217 61 |
| " 24..... | 312,000 | 402,924 85 | 892,064 69 | 109,678 40 |
| " 25..... | 167,000 | 436,600 00 | 950,858 77 | 100,865 14 |
| Total..... | \$1,347,000 | \$2,393,768 79 | \$4,800,634 23 | \$2,683,782 80 |
| Balance, May 13..... | | 76,251,362 68 | 46,369,428 98 | \$4,411,300 19 |
| Balance, May 25..... | | 76,061,346 67 | 46,728,313 12 | |

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

| EXCHANGE AT LONDON—MAY 12. | | | EXCHANGE ON LONDON. | | |
|----------------------------|-----------|-----------------------|---------------------|----------|------------------------|
| ON— | TIME. | RATE. | LATEST DATE. | TIME. | RATE. |
| Amsterdam..... | 3 months. | 12 3/4 @ 12 3/4 | May 11. | short. | 13 05 |
| Antwerp..... | " | 25 35 @ 25 40 | " | " | 25 16 |
| Hamburg..... | " | 20 69 @ 20 74 | " | 3 mos. | 20 33 |
| Paris..... | short. | 25 12 1/2 @ 25 32 1/2 | " | short. | 25 14 |
| Paris..... | 3 months. | 25 80 @ 25 85 | May 11. | 3 mos. | 12 95 |
| Vienna..... | " | 13 17 1/2 @ 13 22 1/2 | " | " | 30 46 |
| Berlin..... | " | 20 70 @ 20 74 | " | " | 30 44 |
| Frankfort..... | " | 20 69 @ 20 74 | May 4. | " | 25 1-16 |
| Petersburg..... | " | 25 1/2 @ 25 1/2 | " | " | " |
| Cadiz..... | " | 47 1/2 @ 47 1/2 | " | " | " |
| Lisbon..... | 90 days. | 51 1/2 @ 51 1/2 | " | " | " |
| Milan..... | 3 mos. | 23 70 @ 23 75 | " | " | " |
| Genoa..... | " | 23 70 @ 23 75 | " | " | " |
| Naples..... | " | 23 70 @ 23 75 | " | " | " |
| Madrid..... | " | 46 1/2 @ 46 1/2 | May 9. | 3 mos. | 47 60 |
| Rio de Janeiro..... | " | " | May 11. | 60 days. | 4 87 1/2 |
| Bahia..... | " | " | April 7. | 90 days. | 24 1/2 |
| Buenos Ayres..... | " | " | March 27. | " | 24 1/2 |
| Valparaiso..... | " | " | March 2. | 90 days. | 43 1/2 @ 43 1/2 |
| Pernambuco..... | " | " | April 4. | " | 24 1/2 @ 24 1/2 |
| Bombay..... | 30 days. | 18 9 1/2 @ 18 9 1/2 | May 11. | 6 mos. | 18 9 1/2-15d. |
| Calcutta..... | " | 18 9 1/2 @ 18 9 1/2 | " | " | 18 9 1/2-15d. |
| Hong Kong..... | " | 3 10 1/2 @ 3 11 1/2 | May 10. | " | 4s. 0 1/2 d. per dol. |
| Shanghai..... | " | 5 3 1/2 @ 5 3 1/2 | March 10. | " | 4s. 5 1/2 d. per tael. |
| Penang..... | " | " | " | " | 4s. 2 1/2 d. |
| Singapore..... | 30 days. | 3 10 1/2 @ 3 11 1/2 | May 9. | 3 mos. | 97 1/2 |
| Alexandria..... | " | " | " | " | " |

[From our own correspondent.]

LONDON, Saturday, May 12, 1877.

The rise last week in the Bank rate to 3 per cent has had a good effect, and the return published on Thursday shows that the position of the Bank of England has improved. The only withdrawal of gold of importance was on last Thursday week which was probably arranged before the Bank rate was advanced but since then there have been no bullion operations of importance recorded. The Bank return indicates that there has been a small influx of gold from provincial circulation, while the circulation of notes has been diminished by about half-a-million sterling. The increase in the total reserve amounts to £364,218, and the proportion of reserve to liabilities has risen from 37 1/2 to 39.39 per cent. The return is regarded as being favorable to an easy money market, though, obviously, the future is uncertain, as the course of political affairs cannot be defined.

Money has been in fair demand throughout the week, and there has been no material alteration in the rates of discount. In the early part of the week the tone was firm, owing to the announcement that all the gold arriving from New York had been purchased on account of the German Mint. Since the publication of the Bank return, the inquiry has fallen off, and the rates of discount are now as follows:

| | Per cent. | Open-market rates: | Per cent. |
|----------------------------|---------------|----------------------------------|-----------|
| Bank rate..... | 3 | 4 months' bank bills..... | 2 1/2 @ 3 |
| Open-market rates: | | 6 months' bank bills..... | 3 @ 3 1/2 |
| 30 and 60 days' bills..... | 2 1/2 @ 2 1/2 | 4 and 6 months' trade bills..... | 3 @ 4 |
| 3 months' bills..... | 2 1/2 @ 2 1/2 | | |

The rates of interest allowed by the joint-stock banks and discount houses for deposits, remain as under:

| | Per cent. |
|---|-----------|
| Joint-stock banks..... | 2 @ |
| Discount houses at call..... | 3 @ |
| Discount houses with 7 days' notice..... | 2 1/2 @ |
| Discount houses with 14 days' notice..... | 2 1/4 @ |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

| | 1873. | 1874. | 1875. | 1876. | 1877. |
|---|-------------|--------------|--------------|-------------|-------------|
| Circulation, including bank post bills..... | 26,368,446 | 26,814,442 | 27,703,106 | 28,282,381 | 28,891,707 |
| Public deposits..... | 12,564,378 | 6,885,419 | 5,360,917 | 7,660,311 | 6,638,584 |
| Other deposits..... | 18,561,873 | 18,570,487 | 17,361,792 | 20,322,494 | 21,632,317 |
| Government securities..... | 13,380,993 | 13,809,274 | 13,888,116 | 14,545,365 | 15,343,494 |
| Other securities..... | 25,701,495 | 20,247,373 | 19,191,053 | 17,974,474 | 19,646,733 |
| Reserve of notes and coin..... | 10,153,662 | 9,762,694 | 8,804,116 | 13,364,018 | 11,290,854 |
| Coin and bullion in both departments..... | 21,166,532 | 21,428,399 | 21,145,316 | 26,327,953 | 24,837,739 |
| Proportion of reserve to liabilities..... | 47.37 p. c. | 47.37 p. c. | 47.37 p. c. | 39.39 p. c. | 39.39 p. c. |
| Bank rate..... | 5 p. c. | 4 p. c. | 3 1/2 p. c. | 3 p. c. | 3 p. c. |
| Consols..... | 95 1/2 | 93 1/2 | 94 1/2 | 96 1/2 | 98 1/2 |
| English wheat..... | 55s. 4d. | 62s. 7d. | 42s. 10d. | 45s. 2d. | 60s. 6d. |
| Mid. Upland cotton..... | 8 1/2 d. | 8 1/2 d. | 7 1/2 d. | 6 3/4-16d. | 7 1/2 d. |
| No. 40s. mule twist fair 2d quality..... | 1s. 2d. | 1s. 1 1/2 d. | 1s. 0 1/2 d. | 11 1/2 d. | 9 1/2 d. |
| Clearing House return..... | 98,592,000 | 102,304,000 | 94,053,000 | 93,307,000 | 93,507,000 |

Gold continues in demand for export to Germany, and all our importations have been absorbed, in addition to which the supplies coming from New York have, as stated above, been purchased previously to arrival. For silver, there has been a better demand, and fine bars are now worth 54 1/2 d. per ounce. Mexican dollars have realized 55d. per ounce.

The weekly sale of bills on India was held at the Bank of England on Wednesday. The amount offered was £265,000, £243,200 being allotted to Calcutta and £21,800 to Bombay. Tenders on all Presidencies for telegrams at 1s. 9½d. will receive about 21 per cent. and above that price in full. This result shows an increased demand for the means of remittance to the East.

The following are the current rates of discount at the leading cities abroad:

| Bank | Open | rate, market. | Bank | Open | rate, market. |
|-------------------------|-----------|---------------|---------------------|-----------|---------------|
| per cent. | per cent. | per cent. | per cent. | per cent. | per cent. |
| Paris..... | 3 | 2½@3 | Brussels..... | 5 | 4 |
| Amsterdam..... | 4 | 3½ | Turin, Florence and | 5 | 4 |
| Hamburg..... | 4 | 3½ | Rome..... | 5 | 4 |
| Berlin..... | 4 | 3½ | Leipzig..... | 4 | 3½ |
| Frankfurt..... | 4 | 3½ | Genoa..... | 5 | 4½ |
| Vienna and Trieste..... | 4½ | 4½@4½ | Geneva..... | 3 | 3 |
| Madrid, Cadiz and Bar- | | | New York..... | 12 | 4@3 |
| celona..... | 6 | 8 | Calcutta..... | 12 | 12 |
| Lisbon and Oporto..... | 6 | 8 | Copenhagen..... | 4½ | 4½ |
| St. Petersburg..... | 6 | 6@8 | | | |

The stock markets have been greatly wanting in animation, but a firm tone has, on the whole, prevailed. This firmness, however, is due not so much to any great confidence in the political future, as to the state of the accounts, stocks having, in the majority of cases, been largely oversold. There is a disposition to believe that the war will be a short one, but this is only conjecture, though it has not been without its influence on the markets. For American railroad securities there has been a better demand. The somewhat low point to which prices had fallen has attracted the attention of investors, and a moderate recovery has taken place. The American market presents, in fact, a healthier appearance than for some time past.

The following were the closing prices of consols and the principal American bonds at to-day's market, compared with those of Saturday last:

| | Redm. | May 12. | May 5. |
|--|-----------|-----------|-----------|
| Consols..... | 93½@93½ | 93½@93½ | 93½@93½ |
| United States..... | 109½@110½ | 109½@110½ | 109½@110½ |
| Do 5-20..... | 105½@106½ | 105½@106½ | 105½@106½ |
| U. S. 1867, \$371,346,350 iss. to Feb. 27, '69, 6s..... | 108½@109½ | 108½@109½ | 108½@109½ |
| Do funded, 5s..... | 108½@109½ | 108½@109½ | 108½@109½ |
| Do 10-40, 5s..... | 108½@109½ | 108½@109½ | 108½@109½ |
| Do funded, 4½s, issued at 103½; present issue, \$7,000,000, scrip..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Louisiana Levee, 6s..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Do 6s..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Massachusetts 5s..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Do 5s..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Do 5s..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Do 5s..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Do 5s..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Do 5s..... | 103½@103½ | 103½@103½ | 103½@103½ |
| Virginia stock 5s..... | 30 @ 33 | 30 @ 33 | 30 @ 33 |
| Do 6s..... | 32 @ 34 | 32 @ 34 | 32 @ 34 |
| Do New funded 6s..... | 67 @ 69 | 67 @ 69 | 67 @ 69 |

AMERICAN DOLLAR BONDS AND SHARES.

| | | |
|---|-------------|-------------|
| Albany & Susquehanna cons. mort. 7s, Nov. 501 | 94 @ 96 | 91 @ 96 |
| to 1,500, inclusive, guar. by Del. & Hud. Canal 1906 | 17 @ 19 | 17 @ 19 |
| Atlantic & Great Western 1st mort. \$1,000, 7s, 1903 | 3 @ 4 | 3 @ 4 |
| Do 2d mort. \$1,000, 7s, 1903 | 3 @ 4 | 3 @ 4 |
| Do 1st mort. Trustees' certificates..... | 15 @ 19 | 15 @ 19 |
| Do 2d do do..... | 4 @ 8 | 4 @ 8 |
| Do 3d do do..... | 2 @ 4 | 2 @ 4 |
| Atlantic Mississippi & Ohio, Con. mort., 7s.....1905 | 25 @ 30 | 25 @ 30 |
| do Committee of Bondholders' cfs..... | 25 @ 30 | 25 @ 30 |
| Baltimore & Potomac (Main Line) 1st mort. 6s, 1911 | 83 @ 85 | 82 @ 84 |
| do (Tunnel) 1st mortgage, 6s..... | 83 @ 85 | 83 @ 85 |
| (guar. by Pennsylvania & No. Cent. Railway) 1911 | 83 @ 85 | 83 @ 85 |
| Central of New Jersey, cons. mort., 7s.....1899 | 52 @ 54 | 50 @ 52 |
| Central Pacific of California, 1st mort., 6s.....1896 | 103 @ 104 | 102½ @ 103½ |
| Do Calif. & Oregon Div. 1st mort. gid. bds, 6s, 1892 | 89 @ 91 | 89 @ 91 |
| Do Land grant bonds..... | 86 @ 88 | 87 @ 89 |
| Del. & Hud. Can. 7s..... | 83 @ 91 | 84 @ 91 |
| Detroit & Milwaukee 1st mort., 7s.....1875 | 30 @ 40 | 30 @ 40 |
| Do 2d mortgage, 6s..... | 30 @ 40 | 30 @ 40 |
| Erie \$100 shares..... | 6½ @ 7 | 6½ @ 7 |
| Do preference, 7s..... | 15 @ 17 | 15 @ 17 |
| Do convertible gold bonds, 7s.....1904 | 31 @ 36 | 34 @ 37 |
| Do reconstruction trustees' certificates, 7s..... | 34 @ 36 | 34 @ 36 |
| Galveston & Harrisburg, 1st mortgage, 6s.....1911 | 71 @ 74 | 71 @ 74 |
| Illinois Central, \$100 shares..... | 55 @ 57 | 51 @ 53 |
| Lehigh Valley, consolidated mortgage, 6s.....1923 | 91 @ 92 | 90 @ 92 |
| Marietta & Cincinnati Railway, 7s.....1891 | 99 @ 101 | 99 @ 101 |
| Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s.....1904 | 50 @ 52 | 50 @ 52 |
| New York Boston & Montreal, 7s.....1908 | 113½ @ 114½ | 113 @ 113 |
| New York Central & Hudson River mortg. bonds, 7 | 89 @ 91 | 89 @ 91 |
| New York Central \$100 shares..... | 25 @ 27 | 25 @ 27 |
| Oregon & California, 1st mort., 6s.....1890 | 25 @ 27 | 25 @ 27 |
| do Frankfort Commit. Receipts, r. coup..... | 31 @ 35 | 34 @ 35 |
| Pennsylvania, \$50 shares..... | 100 @ 103 | 100 @ 103 |
| Do 1st mort., 6s..... | 100 @ 103 | 100 @ 103 |
| Do consol. sink'g fund mort. 6s.....1905 | 90 @ 92 | 88 @ 90 |
| Philadelphia & Reading \$50 shares..... | 10 @ 12 | 10 @ 12 |
| Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania R. R. Co.), 8s..... | 97 @ 99 | 97 @ 99 |
| Union Pacific Land Grant 1st mort., 7s.....1889 | 97 @ 99 | 96 @ 98 |
| Union Pacific Railway, 1st mortgage, 6s.....1893 | 99 @ 101 | 99 @ 101 |

AMERICAN STERLING BONDS.

| | | |
|--|-------------|-----------|
| Allegheny Valley, guar. by Penn. R'y Co.....1910 | 90½ @ 91½ | 89 @ 91 |
| Atlantic & Gt. Western consol. mort., Blischoff..... | 90½ @ 91½ | 89 @ 91 |
| certa. (a), 7s..... | 90½ @ 91½ | 89 @ 91 |
| Atlantic & Gt. W. Reorganization 7s.....1874 | 85 @ 41 | 25 @ 40 |
| Atlantic & Gt. W., leased lines rental trust, 7s, 1903 | 15 @ 20 | 15 @ 20 |
| Do do do..... | 15 @ 20 | 15 @ 20 |
| Do do do..... | 15 @ 20 | 15 @ 20 |
| Do do do..... | 15 @ 20 | 15 @ 20 |
| Baltimore & Ohio, 6s..... | 105½ @ 106½ | 108 @ 105 |
| Do do do..... | 105½ @ 106½ | 108 @ 105 |
| Do do do..... | 105½ @ 106½ | 108 @ 105 |
| Burl. C. R. & Minn., 7s..... | 101½ @ 102½ | 103 @ 105 |
| Chgo & Vincennes, 7s..... | 99 @ 101 | 99 @ 101 |
| Chicago & Alton sterling consol. mort., 6s.....1903 | 103 @ 105 | 103 @ 105 |

* Ex 6 coupons, January, 1912, to July, 1874, inclusive.

| | Redm. | May 12. | May 5. |
|--|-----------|-----------|-------------|
| Chicago & Paducah 1st mort. gold bonds, 7s.....1902 | 87 @ 89 | 87 @ 89 | 87 @ 89 |
| Cleveland, Columbus, Cin. & Ind. cons. mort.....1913 | 72 @ 77 | 72 @ 77 | 72 @ 77 |
| Eastern Railway of Massachusetts, 6s.....1906 | 71 @ 73 | 71 @ 73 | 71 @ 73 |
| Erie convertible bonds, 6s..... | 71 @ 73 | 71 @ 73 | 71 @ 73 |
| Do 1st cons. mort., 7s..... | 71 @ 73 | 71 @ 73 | 71 @ 73 |
| Do, with reconstruction trustees' certificates of 6 coupons..... | 68 @ 70 | 68 @ 70 | 68 @ 70 |
| Do 2d cons. mort., 7s..... | 34 @ 36 | 31 @ 36 | 31 @ 36 |
| Do reconstruction trustees' certificates, 7s..... | 84 @ 86 | 84 @ 86 | 84 @ 86 |
| Gilman Clinton & Springfield 1st M. gold, 7s.....1900 | 45 @ 53 | 45 @ 53 | 45 @ 53 |
| Illinois & St. Louis Bridge 1st mort., 7s.....1900 | 91 @ 93 | 92 @ 94 | 92 @ 94 |
| Do do..... | 55 @ 60 | 53 @ 60 | 53 @ 60 |
| Illinois Central, sinking fund, 5s..... | 90 @ 92 | 88 @ 90 | 88 @ 90 |
| Do 6s..... | 93 @ 100 | 98 @ 110 | 98 @ 110 |
| Do do..... | 87 @ 89 | 87 @ 89 | 87 @ 89 |
| Ill. Mo. & Texas 1st mort., 7s..... | 95 @ 97 | 91 @ 96 | 91 @ 96 |
| Lehigh Valley consol. mort., 6s, "A"..... | 87 @ 89 | 87 @ 89 | 87 @ 89 |
| Louisville & Nashville, 6s..... | 91 @ 93 | 91 @ 93 | 91 @ 93 |
| Memphis & Ohio 1st mort. 7s..... | 91 @ 93 | 91 @ 93 | 91 @ 93 |
| Milwaukee & St. Paul, 1st mort. 7s..... | 90 @ 92 | 87 @ 89 | 87 @ 89 |
| New York & Canada R'way, guar. by the Dela- | 1334 | 89 @ 91 | 89 @ 91 |
| ware & Hudson Canal, 6s..... | 108 @ 110 | 106 @ 108 | 106 @ 108 |
| N. Y. Central & Hudson River mort. bds, 6s.....1903 | 89 @ 91 | 89 @ 91 | 89 @ 91 |
| Northern Central Railway cons. mort., 6s.....1904 | 99 @ 101 | 98 @ 100 | 98 @ 100 |
| Panama general mortgage, 7s..... | 1897 | 99 @ 101 | 98 @ 100 |
| Paris & Decatur..... | 1892 | 25 @ 25 | 25 @ 25 |
| Pennsylvania general mort. 6s..... | 1910 | 114 @ 105 | 102½ @ 103½ |
| Do consol. sink'g fund mort. 6s..... | 1905 | 93½ @ 94½ | 92½ @ 93½ |
| Perkiomen con. mort. (June '73) guar. by Phil. | 1913 | 53 @ 55 | 53 @ 55 |
| & Reading, 6s..... | 1891 | 97 @ 99 | 97 @ 99 |
| Phil. & Erie 1st mort. (guar. by Penn. R.R.) 6s..... | 87 @ 89 | 87 @ 89 | 87 @ 89 |
| Do with option to be paid in Phil., 6s..... | 86 @ 88 | 81 @ 86 | 81 @ 86 |
| Phil. & Erie gen. mort. (guar. by Penn. R.R.) 6s, 1930 | 91 @ 93 | 91 @ 93 | 91 @ 93 |
| Phil. & Reading general consol. mort. 6s..... | 1911 | 94 @ 96 | 90 @ 92 |
| Do imp. mort., 6s..... | 1897 | 71 @ 73 | 68 @ 70 |
| Do gen. mort., 1874, 6s..... | 54 @ 56 | 50 @ 52 | 50 @ 52 |
| Pittsburg & Connellsville Con. Mort. Scrip. | 96 @ 98 | 95 @ 97 | 95 @ 97 |
| guar. by Baltimore & Ohio R.R. Co., 6s..... | 56 @ 58 | 56 @ 58 | 56 @ 58 |
| South & North Alabama bonds, 6s..... | 1888 | 68 @ 72 | 68 @ 72 |
| St. Louis Tunnel 1st mort. (guar. by the Illinois | 1896 | 93 @ 97 | 94 @ 98 |
| & St. Louis Bridge Co.) 9s..... | 1894 | 103 @ 107 | 103 @ 105 |
| Union Pacific Railway, Omaha Bridge, 8s..... | 1894 | 103 @ 107 | 103 @ 105 |
| United New Jersey Railway and Canal, 6s..... | 1901 | 103 @ 107 | 103 @ 105 |
| Do do do..... | 1901 | 103 @ 107 | 103 @ 105 |

The rise in the price of money has induced bankers to withdraw their investments in the preference shares of the principal British railway companies, and the value of these has been steadily declining of late. It is evidently believed that a more remunerative means of employing capital can now be found. Banking profits being somewhat larger, the value of bank shares has been improving of late.

The Portuguese Government are in the market arranging a loan which shall yield them about £3,000,000 net.

The public sales of colonial wool were commenced on Tuesday evening. The arrivals since last sales have amounted to 307,598 bales, viz.: Sydney, 54,489 bales, Port Phillip, 102,797, Van Diemen's Land, 9,706, Adelaide, 38,620, Swan River, 3,670, New Zealand, 68,414, Cape, 29,902 bales, of which about 12,000 bales (8,000 Australian and 4,000 Cape) have been forwarded to the country and the Continent. There has been a good attendance of buyers, but prices have receded from 8 to 10 per cent compared with February last. There has been a disposition shown to speculate in wool at present quotations, and this feeling has prevented the reduction in prices being greater than it has been. The stocks of goods and of the raw material in various stages of manufacture, both here and on the Continent, continue very large.

The Board of Trade returns issued this week, for April and the four months ended April 30, are more favorable, and have had a good effect. They seem to point to the conclusion that had it not been for the war, our commerce would have been assuming a fair degree of activity. The following are the totals:

| | 1875. | 1876. | 1877. |
|-------------------------|-------------|-------------|-------------|
| In April..... | £30,327,214 | £25,050,490 | £22,077,994 |
| In the four months..... | 119,549,154 | 127,355,557 | 130,989,351 |
| EXPORTS. | | | |
| In April..... | £20,231,879 | £15,430,177 | £15,996,069 |
| In the four months..... | 73,252,069 | 66,503,395 | 69,557,383 |

The following were the quantities of cotton manufactured piece goods exported in April, compared with the corresponding period in the two preceding years:

| | 1875. | 1876. | 1877. |
|---|------------|------------|------------|
| To Germany..... | 4,767,500 | 3,418,900 | 4,434,600 |
| To Holland..... | 6,355,300 | 3,567,500 | 4,332,000 |
| To France..... | 6,244,600 | 7,906,300 | 4,463,000 |
| To Portugal, Azores, and Madeira..... | 6,195,700 | 8,584,100 | 6,714,900 |
| To Italy..... | 7,987,000 | 6,572,700 | 6,360,000 |
| To Austria territories..... | 1,130,300 | 693,400 | 823,500 |
| To Greece..... | 1,865,800 | 1,841,600 | 2,291,500 |
| To Turkey..... | 21,667,500 | 19,392,300 | 17,770,400 |
| To Egypt..... | 10,347,200 | 8,380,700 | 7,561,600 |
| To West Coast of Africa..... | 1,384,600 | 1,171,400 | 1,197,100 |
| To United States..... | 7,036,200 | 2,859,300 | 4,589,900 |
| To Foreign West Indies..... | 6,191,300 | 4,783,800 | 5,808,300 |
| To Mexico..... | 3,485,600 | 1,244,800 | 2,494,900 |
| To United States of Colombia (New Granada)..... | 3,977,900 | 3,685,500 | 2,892,400 |
| To Brazil..... | 16,136,300 | 14,368,900 | 16,024,500 |
| To Uruguay..... | 577,800 | 2,256,600 | 771,900 |
| To Argentine Republic..... | 3,993,100 | 3,342,000 | 3,497,300 |
| To Chili..... | 3,314,000 | 3,633,200 | 2,715,500 |
| To Peru..... | 3,391,400 | 1,454,800 | 3,564,100 |
| To China and Hong Kong..... | 39,746,700 | 31,024,300 | 33,365,500 |
| To Japan..... | 2,331,800 | 3,103,600 | 1,594,300 |
| To Java..... | 6,374,500 | 5,916,300 | 6,496,500 |
| To Philippine Islands..... | 3,584,500 | 1,749,700 | 4,426,800 |
| To Gibraltar..... | 1,793,500 | 3,046,500 | 3,841,400 |
| To Malta..... | 1,251,600 | 2,199,700 | 1,769,800 |
| To British North America..... | 4,642,900 | 3,152,800 | 4,642,600 |

| To British West India Islands and | 1875. | 1876. | 1877. |
|---|-------------|-------------|-------------|
| Guiana..... | 4,148,600 | 3,415,300 | 2,594,300 |
| To British possessions in South Africa..... | 1,104,400 | 916,000 | 1,087,400 |
| To British India— | | | |
| Bombay..... | 26,038,100 | 30,123,200 | 21,104,800 |
| Madras..... | 4,631,200 | 5,894,500 | 2,437,000 |
| Bengal..... | 73,044,100 | 53,367,300 | 52,213,600 |
| Straits Settlements..... | 8,329,000 | 8,593,400 | 9,079,900 |
| Ceylon..... | 4,183,400 | 2,659,200 | 1,917,700 |
| To Australia..... | 5,191,300 | 3,861,100 | 6,656,900 |
| To other countries..... | 25,199,700 | 21,309,600 | 22,637,900 |
| Total unbleached or bleached..... | 244,228,800 | 188,225,000 | 194,570,400 |
| Total printed, dyed, or colored..... | 94,391,100 | 73,181,100 | 86,236,600 |
| Total of mixed materials cotton pre- dominating..... | 775,300 | 618,000 | 827,200 |
| Total..... | 349,395,200 | 268,114,100 | 281,734,200 |

OTHER MANUFACTURES OF COTTON.

| | 1875. | 1876. | 1877. |
|---|-------------|------------|------------|
| Lace and patent net..... | £116,223 | £22,787 | £24,154 |
| Hosiery of all sorts..... | £79,143 | £23,193 | £23,371 |
| Thread for sewing..... | 704,500 | 704,500 | 731,500 |
| Other manufactures, unenumerated..... | £53,350 | £53,259 | £68,516 |
| Total value of cotton manufactures..... | £25,357,178 | £4,179,113 | £4,356,434 |

The total exports of cotton yarn and goods during the first four months of the year were as follows:

| | 1875. | 1876. | 1877. |
|--|---------------|---------------|---------------|
| Yarn.....lbs. | 71,251,100 | 71,305,300 | 70,383,500 |
| Piece goods.....yds. | 1,194,685,600 | 1,213,965,900 | 1,237,598,600 |
| Stockings and socks, doz. prs. | 875,066 | 888,077 | 845,881 |
| Thread for sewing or stitch- ing.....lbs. | 3,199,000 | 3,026,686 | 3,122,132 |

The following return shows the extent of our exports to the United States during the first four months of the present and last two years:

| | 1875. | 1876. | 1877. |
|--|------------|------------|------------|
| Alkali.....cwt. | 727,815 | 554,377 | 673,559 |
| Apparel and cloths.....value. | £29,094 | £26,019 | £27,415 |
| Bags and sacks.....doz. | 375,417 | 199,735 | 132,942 |
| Beer and ale.....bbls. | 16,007 | 9,093 | 6,481 |
| Copper, unwrought.....cwt. | 70 | 180 | 814 |
| Copper, wrought.....cwt. | 70 | 180 | 814 |
| Cotton piece-goods.....yds. | 36,137,300 | 26,752,500 | 24,726,400 |
| Earthenware and porcelain.....value. | £206,922 | £202,784 | £196,100 |
| Haberdashery, millinery, &c.....value. | £273,427 | £133,959 | £109,760 |
| Hardware and cutlery.....value. | £214,683 | £143,008 | £100,277 |
| Iron, pig.....tons. | 16,335 | 11,944 | 14,332 |
| Iron, bar, angle, bolt and rod.....tons. | 570 | 760 | 1,340 |
| Iron, railroad of all sorts.....tons. | 12,605 | 94 | 961 |
| Iron, hoops, sheets, &c.....tons. | 665 | 665 | 685 |
| Iron, tin plates.....tons. | 36,750 | 22,824 | 32,575 |
| Iron, cast or wrought.....tons. | 1,878 | 1,932 | 840 |
| Iron, old, for re-manufacture.....tons. | 2,048 | 1,652 | 999 |
| Steel, unwrought.....tons. | 3,406 | 2,406 | 1,624 |
| Lead, pig, rolled and sheet.....tons. | 1,422 | 1,005 | 1,005 |
| Line yarn.....1000 yds. | 1,030,500 | 842,600 | 751,900 |
| Linen piece-goods.....yds. | 46,434,300 | 35,854,900 | 35,543,100 |
| Jute manufactures (of all kinds except bags).....yds. | 11,806,600 | 16,167,200 | 12,085,000 |
| Machinery, other than steam en- gines.....value. | £24,474 | £24,754 | £27,400 |
| Paper, writing or printing, &c.....cwt. | 1,403 | 831 | 657 |
| Other kinds, except paper hangings, &c.....cwt. | 1,698 | 721 | 1,698 |
| Salt, rock and white.....tons. | 73,680 | 67,753 | 72,761 |
| Silk broad stuffs.....yds. | 190,731 | 99,640 | 139,517 |
| Silk ribbons.....value. | £2,202 | £2,549 | £1,684 |
| Other articles of silk only.....value. | £24,049 | £27,387 | £21,267 |
| Silk mixed with other materials.....value. | £7,464 | £16,094 | £11,215 |
| Spirits (British and Irish).....gals. | 17,310 | 12,813 | 15,917 |
| Stationery, other than paper.....value. | £24,539 | £23,907 | £22,616 |
| Tin, unwrought.....cwt. | 9,737 | 7,752 | 29,351 |
| Wool, English.....lbs. | 219,000 | 87,600 | 542,700 |
| Wool, Colonial and foreign.....lbs. | 2,591,246 | 3,736,600 | 2,768,963 |
| Woolen cloths.....yds. | 1,230,500 | 767,100 | 582,300 |
| Worsted stuffs.....yds. | 21,368,500 | 19,789,700 | 13,328,300 |
| Carpets.....yds. | 1,048,300 | 597,000 | 161,700 |

The wheat trade was firm in the early part of the week, and prices were considered to rule as high as at any period during the recent excitement. Buyers, however, have been operating very cautiously, and the trade closes with a very quiet appearance at rather lower quotations. For Indian corn, the trade has been dull, and prices are decidedly lower, liberal shipments having been advised from New York.

Annexed is a return showing the value of the cereal produce imported into the United Kingdom this season, viz., from September to April, inclusive, compared with the corresponding period in the two preceding seasons:

| | 1874-5. | 1875-6. | 1876-7. |
|------------------|-------------|-------------|-------------|
| Wheat..... | £12,895,853 | £19,498,030 | £13,821,771 |
| Barley..... | 4,389,294 | 2,674,702 | 3,589,311 |
| Oats..... | 3,280,147 | 2,514,150 | 2,777,097 |
| Peas..... | 503,047 | 469,902 | 856,360 |
| Beans..... | 811,315 | 1,082,348 | 1,200,634 |
| Indian Corn..... | £998,989 | 5,737,797 | 6,745,753 |
| Flour..... | 3,012,137 | 3,577,432 | 3,493,355 |
| Total..... | £28,291,357 | £35,853,951 | £32,297,181 |

Owing to the large importations in September and October, 1875, the value of this season's importations is still considerably less than in 1875-6. It is well to point out at this critical period that when the supplies remaining unconsumed at the close of last season are added to this season's imports, there is no deficiency apparent. Up to the present time supply has kept pace with demand, but obviously at the expense of our granaried stocks, which have been very largely diminished.

During the week ended May 5, the sales of English wheat in the 150 principal markets of England and Wales, amounted to 32,774 quarters, against 45,291 quarters last year, and in the whole Kingdom it is estimated that they were 131,100 quarters; against 181,200 quarters in 1876. Since harvest, the deliveries in the 150

principal markets have been 1,642,530 quarters, against 1,616,194 quarters; while in the whole Kingdom it is computed that they have been 6,570,000 quarters, against 6,464,800 quarters in the corresponding period of 1875-76. Without reckoning the supplies furnished ex granary, the following quantities of wheat and flour are estimated to have been placed upon the British markets since harvest:

| | 1876-7. | 1875-6. | 1874-5. | 1873-4. |
|--------------------------------------|------------|------------|------------|------------|
| Imports of wheat.....cwt. | 25,311,163 | 38,019,120 | 26,631,860 | 29,474,371 |
| Imports of flour.....cwt. | 1,338,911 | 4,651,400 | 4,917,581 | 4,678,512 |
| Sales of home-grown produce.....cwt. | 18,470,530 | 28,014,100 | 37,293,030 | 31,586,000 |
| Total..... | 59,120,607 | 70,747,620 | 68,945,441 | 65,698,883 |
| Exports of wheat and flour.....cwt. | 740,357 | 263,598 | 213,491 | 1,781,948 |

Result.....58,380,250 70,484,722 68,629,950 63,956,935
Av. price of Eng. wheat for season 50s. 1d. 45s. 5d. 43s. 10d. 61s. 9d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest—viz., from the 1st September to the close of last week—compared with the corresponding periods in the three previous years:

| | 1876-7. | 1875-6. | 1874-5. | 1873-4. |
|------------------|------------|------------|------------|------------|
| Wheat.....cwt. | 26,311,163 | 28,019,120 | 26,631,860 | 29,474,371 |
| Barley..... | 10,216,496 | 4,567,915 | 10,573,331 | 6,776,821 |
| Oats..... | 6,731,523 | 7,501,183 | 5,218,072 | 6,770,539 |
| Peas..... | 863,939 | 1,034,824 | 1,161,258 | 793,601 |
| Beans..... | 3,825,620 | 3,573,433 | 1,818,194 | 3,081,272 |
| Indian Corn..... | 12,526,213 | 15,822,900 | 10,076,635 | 10,945,783 |
| Flour..... | 4,338,994 | 4,651,400 | 4,917,581 | 4,678,512 |
| Wheat.....cwt. | 674,469 | 248,594 | 173,612 | 1,678,697 |
| Barley..... | 48,319 | 21,214 | 178,087 | 229,737 |
| Oats..... | 82,603 | 236,558 | 52,156 | 74,174 |
| Peas..... | 20,638 | 29,476 | 16,738 | 9,946 |
| Beans..... | 23,963 | 5,583 | 1,827 | 2,504 |
| Indian Corn..... | 363,401 | 33,230 | 42,485 | 103,349 |
| Flour..... | 29,888 | 17,004 | 44,879 | 103,351 |

The countries whence we derived our supplies of wheat and flour during the first eight months of the season, namely, from September to April, inclusive, and the quantities of produce which each country contributed, are given in the following statement:

| | 1876-7. | 1875-6. | 1874-5. | 1873-4. |
|-------------------------------------|------------|------------|------------|------------|
| From— | | | | |
| Russia.....cwt. | 5,318,128 | 7,041,517 | 5,414,890 | 5,414,890 |
| United States..... | 13,519,454 | 14,147,774 | 11,030,374 | 11,030,374 |
| British North America..... | 1,399,274 | 2,093,218 | 993,314 | 993,314 |
| Germany..... | 2,103,271 | 3,420,542 | 1,487,993 | 1,487,993 |
| France..... | 399,266 | 978,640 | 506,325 | 506,325 |
| Chili..... | 752,369 | 680,268 | 168,978 | 168,978 |
| Turkey, Moldavia and Wallachia..... | 492,646 | 1,307,965 | 501,866 | 501,866 |
| Egypt..... | 100,918 | 2,267,066 | 1,192,923 | 1,192,923 |
| British India..... | 233,741 | 1,737,802 | 2,659,062 | 2,659,062 |
| Other countries..... | 544,322 | 2,595,015 | 877,125 | 877,125 |
| Total..... | 24,823,349 | 36,359,318 | 24,849,780 | 24,849,780 |

| | 1876-7. | 1875-6. | 1874-5. | 1873-4. |
|----------------------------|-----------|-----------|-----------|-----------|
| Imports of flour.....cwt. | 457,551 | 665,310 | 699,217 | 699,217 |
| France..... | 1,233,127 | 980,574 | 555,537 | 555,537 |
| United States..... | 1,483,441 | 1,727,282 | 1,370,432 | 1,370,432 |
| British North America..... | 97,976 | 189,608 | 146,880 | 146,880 |
| Other countries..... | 459,338 | 677,066 | 1,092,879 | 1,092,879 |
| Total..... | 3,731,419 | 4,415,810 | 4,176,975 | 4,176,975 |

At a meeting of the holders of Erie stock and bonds on Thursday, over which Sir Edward Watkin presided, it was resolved to press forward the reconstruction scheme with all possible energy, and also to press on the suits against James McHenry and others for the recovery of the large sums claimed to be owing by them to the company.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has decreased £139,000 during the week.

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|------------------------------|---------|---------|---------|---------|---------|---------|
| Consols for money.. 94 3-16 | 94 3-16 | 94 3-16 | 94 3-16 | 94 3-16 | 94 3-16 | 94 3-16 |
| " account.. 94 3-16 | 94 3-16 | 94 3-16 | 94 3-16 | 94 3-16 | 94 3-16 | 94 3-16 |
| U.S. 6s (5-20s) 1867.....129 | 129 | 109 | 109 | 109 | 109 | 109 |
| U.S. 10-40s.....109 | 109 | 109 | 109 | 109 | 109 | 109 |
| New 5s.....106 1/2 | 106 1/2 | 107 | 107 | 107 | 107 | 107 |
| New 1/2s.....102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |

The quotations for United States new fives at Frankfurt were: U. S. new fives.....

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|------------------------------------|------|------|-------|------|-------|------|
| Flour (extra State).....@bbl 30 0 | 30 0 | 30 0 | 30 0 | 30 0 | 30 0 | 30 0 |
| Wheat (R. W. spring).....@cwt 12 3 | 12 3 | 12 3 | 12 3 | 12 3 | 12 3 | 12 3 |
| " (Red winter)....." 12 6 | 12 6 | 12 6 | 12 6 | 12 6 | 12 6 | 12 6 |
| " (C. White club)....." 13 3 | 13 3 | 13 3 | 13 3 | 13 3 | 13 3 | 13 3 |
| Corn (n.w. mix.).....@quarter 26 0 | 26 0 | 26 0 | 26 0 | 26 0 | 26 0 | 26 0 |
| Peas (Canadian).....@quarter 40 0 | 40 0 | 40 0 | 40 0 | 40 0 | 40 0 | 40 0 |

Liverpool Provisions Market.—

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|--------------------------------------|------|------|-------|------|-------|------|
| Beef (prime mess).....@tc 67 0 | 67 0 | 67 0 | 67 0 | 67 0 | 67 0 | 67 0 |
| Pork (W. mess).....@bbl 65 0 | 65 0 | 65 0 | 65 0 | 65 0 | 65 0 | 65 0 |
| Bacon (1/2 clear mid.).....@cwt 35 0 | 35 0 | 35 0 | 35 0 | 35 0 | 35 0 | 35 0 |
| Lard (American)....." 47 0 | 47 0 | 47 0 | 47 0 | 47 0 | 47 0 | 47 0 |
| Cheese (Am. fine new)....." 73 0 | 73 0 | 73 0 | 73 0 | 73 0 | 73 0 | 73 0 |

Liverpool Produce Market.—

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|--------------------------------|--------|--------|--------|--------|--------|--------|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Rosin (common).... 5 cwt. | 5 9 | 5 9 | 5 9 | 5 9 | 5 9 | 5 9 |
| (fine)..... 10 6 | 10 6 | 10 6 | 10 6 | 10 6 | 10 6 | 10 6 |
| Petroleum (refined).... 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 |
| (spirits)..... 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 |
| Tallow (prime City).... 42 6 | 42 6 | 42 6 | 42 6 | 42 6 | 42 6 | 42 6 |
| Cloverseed (Am. red).... 50 0 | 50 0 | 50 0 | 50 0 | 45 0 | 45 0 | 45 0 |
| Spirits turpentine.... 28 0 | 28 0 | 28 0 | 28 0 | 27 6 | 27 6 | 27 6 |

London Produce and Oil Markets.—

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|-------------------------------|---------|---------|---------|---------|---------|---------|
| | s. d. | s. d. | s. d. | s. d. | s. d. | s. d. |
| Lins'd'cke (obl).... 59 6 | 59 6 | 59 6 | 59 6 | 59 6 | 59 6 | 59 6 |
| Lins'd'cke (Cal.).... 59 6 | 59 6 | 59 6 | 59 6 | 59 6 | 59 6 | 59 6 |
| Sugar (No. 12 d'chd).... 31 0 | 31 0 | 31 0 | 31 0 | 31 0 | 31 0 | 31 0 |
| on spot, 5 cwt.... 31 0 | 31 0 | 31 0 | 31 0 | 31 0 | 31 0 | 31 0 |
| Sperm oil.... 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 |
| Whale oil.... 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 |
| Lins'd'cke oil.... 29 15 0 | 29 15 0 | 29 15 0 | 29 15 0 | 29 15 0 | 29 15 0 | 29 15 0 |

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$5,605,784 this week, against \$6,763,597 last week, and \$6,188,155 the previous week. The exports amount to \$5,519,535 this week, against \$4,081,748 last week, and \$5,955,723 the previous week. The exports of cotton the past week were 5,836 bales, against 9,476 bales last week. The following are the imports at New York for week ending (for dry goods) May 17, and for the week ending (for general merchandise) May 18:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

| | 1874. | 1875. | 1876. | 1877. |
|--------------------------|--------------|-------------|-------------|-------------|
| Dry goods..... | \$1,634,687 | \$1,461,982 | \$1,019,144 | \$912,358 |
| General merchandise.... | 9,741,516 | 4,382,913 | 5,373,871 | 4,633,396 |
| Total for the week..... | \$11,376,203 | \$5,844,895 | \$6,393,015 | \$5,605,784 |
| Previously reported..... | 158,750,082 | 137,735,050 | 121,644,108 | 123,223,860 |

Since Jan. 1..... \$170,126,285 \$143,579,915 \$123,037,133 \$128,823,614

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending May 22:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1874. | 1875. | 1876. | 1877. |
|--------------------------|---------------|--------------|--------------|---------------|
| For the week..... | \$5,601,854 | \$4,106,551 | \$3,780,256 | \$5,519,535 |
| Previously reported..... | 104,700,404 | 85,144,965 | 87,702,288 | 96,353,476 |
| Since Jan. 1..... | \$107,304,833 | \$89,351,516 | \$91,432,538 | \$101,872,011 |

The following will show the exports of specie from the port of New York for the week ending May 19, 1877, and also a comparison of the total since Jan. 1 with the corresponding totals for several previous years:

| | | | |
|----------------------------------|--------------------|----------------------|---------|
| May 15—Brig Torrid Zone.... | Port-au-Prince.... | Amer. silver coin. | \$1,500 |
| May 15—Str. Nevada..... | Liverpool..... | Amer. gold coin. | 270,000 |
| | | Silver bars..... | 50,000 |
| May 15—Str. Crescent City.... | Aspinwall..... | Amer. gold coin. | 3,000 |
| May 16—Str. Basila..... | Liverpool..... | Amer. gold coin. | 270,000 |
| May 17—Str. Frisia..... | London..... | Trade dollars..... | 35,000 |
| | | Mexican dollars..... | 25,000 |
| | Paris..... | Amer. gold coin. | 60,000 |
| | Hamburg..... | Silver bars..... | 43,000 |
| May 17—Str. Bermuda..... | Hamilton..... | British sil. coin. | 1,290 |
| | | British gold coin. | 10,000 |
| May 19—Str. City of Richmond.... | Liverpool..... | Silver bars..... | 9,000 |
| May 19—Str. Rhein..... | London..... | Silver bars..... | 95,000 |
| | | Trade dollars..... | 40,000 |
| | | Mex. silver coin. | 15,000 |
| | Southampton..... | Amer. gold coin. | 100,000 |

Total for the week..... \$1,008,490
Previously reported..... 10,618,063

Total since Jan. 1, 1877..... \$11,626,555

| Same time in— | Same time in— |
|------------------------|------------------------|
| 1876..... \$21,750,877 | 1870..... \$12,252,969 |
| 1875..... 30,096,975 | 1869..... 12,194,835 |
| 1874..... 19,303,548 | 1868..... 32,917,989 |
| 1873..... 40,619,745 | 1867..... 16,478,145 |
| 1872..... 22,474,197 | 1866..... 36,355,784 |
| 1871..... 33,337,351 | |

The imports of specie at this port during the same periods have been as follows:

| | | | |
|---------------------------------|--------------------|------------------|--------|
| May 14—Str. City of Havana..... | Vera Cruz..... | Silver coin..... | \$350 |
| May 14—Bark Traits d'Union.... | Port-au-Prince.... | Silver coin..... | 1,000 |
| May 15—Str. Tybee..... | Porto Plata..... | Gold coin..... | 3,010 |
| May 16—Str. Atlas..... | Port-au-Prince.... | Silver coin..... | 66,110 |
| | | Gold coin..... | 2,680 |
| May 17—Str. Huntsville..... | Porto Rico..... | Silver coin..... | 1,294 |
| | | Gold coin..... | 7,883 |
| May 17—Schr. Eveline..... | Tampico..... | Silver coin..... | 14,700 |

Total for the week..... \$67,027
Previously reported..... 6,593,082

Total since Jan. 1, 1877..... \$6,690,109

| Same time in— | Same time in— |
|-----------------------|-----------------------|
| 1876..... \$1,592,300 | 1871..... \$3,092,808 |
| 1875..... 6,247,167 | 1870..... 6,942,213 |
| 1874..... 1,510,462 | 1869..... 8,637,500 |
| 1873..... 1,773,977 | 1868..... 3,113,120 |
| 1872..... 684,578 | 1867..... 1,056,570 |

UNITED STATES TREASURY.—The following table presents a weekly summary of certain items in the United States Treasury statements:

| | U. S. Bonds held— For Circulation. | For Deposits. | Bank Notes in Circulation. | Bal. in Treasury— Coin. | Currency. | Coin certificates outst'd'g |
|---------------|---------------------------------------|---------------|----------------------------|----------------------------|------------|-----------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 1876. | | | | | | |
| May 27..... | 344,623,850 | 13,573,000 | 334,833,305 | 66,177,935 | 10,221,886 | 21,756,700 |
| June 3..... | 343,950,450 | 13,573,000 | 334,806,583 | 66,177,935 | 10,221,886 | 21,756,700 |
| June 10..... | 343,756,350 | 13,573,000 | 334,806,006 | 66,177,935 | 10,221,886 | 21,756,700 |
| June 17..... | 343,333,000 | 13,573,000 | 334,400,009 | 65,500,000 | 10,070,000 | 21,500,000 |
| June 24..... | 341,753,750 | 13,573,000 | 333,559,505 | 66,900,964 | 10,775,613 | 22,967,000 |
| July 1..... | 341,594,750 | 13,573,000 | 333,559,505 | 66,900,964 | 10,775,613 | 22,967,000 |
| July 8..... | 341,259,750 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| July 15..... | 340,924,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| July 22..... | 340,949,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| July 29..... | 340,281,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Aug. 5..... | 339,322,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Aug. 12..... | 339,678,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Aug. 19..... | 339,336,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Aug. 26..... | 338,823,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Sept. 2..... | 338,378,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Sept. 9..... | 337,650,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Sept. 16..... | 337,318,850 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Sept. 23..... | 337,906,400 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Sept. 30..... | 337,912,300 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Oct. 7..... | 337,555,800 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Oct. 14..... | 337,020,300 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Oct. 21..... | 337,269,800 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Oct. 28..... | 337,499,800 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Nov. 4..... | 337,611,450 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Nov. 11..... | 337,555,800 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Nov. 18..... | 337,819,800 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Nov. 25..... | 337,996,000 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Dec. 2..... | 337,875,800 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Dec. 9..... | 337,594,300 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Dec. 16..... | 337,602,800 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Dec. 23..... | 337,914,800 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Dec. 30..... | 337,314,300 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| 1877. | | | | | | |
| Jan. 6-8..... | 338,326,700 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Jan. 13..... | 337,993,700 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Jan. 20..... | 338,545,200 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Jan. 27..... | 339,032,200 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Feb. 3-5..... | 339,121,500 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Feb. 10..... | 339,611,450 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Feb. 17..... | 339,206,000 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Feb. 24..... | 339,339,050 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| Mar. 3-6..... | 339,591,350 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| March 10..... | 338,601,550 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| March 17..... | 339,205,550 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| March 24..... | 340,194,600 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| March 31..... | 340,123,600 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| April 7..... | 340,454,600 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| April 14..... | 340,148,600 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| April 21..... | 340,185,100 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| April 28..... | 340,383,600 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| May 5..... | 340,371,100 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| May 12..... | 340,516,100 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |
| May 19..... | 340,493,000 | 13,573,000 | 333,615,316 | 66,900,964 | 10,775,613 | 22,967,000 |

* The earlier date applies to the first three columns; the later date refers to the last three columns.

SAVANNAH CITY BONDS.—The *Express* to-day says: A meeting of the bondholders of the city of Savannah was held to-day at J. B. Manning's, No. 14 Wall street. About \$100,000 worth of bonds was represented at the meeting. Judge Schley presided. Mayor Wheaton, of Savannah, was introduced. He said the funded and contingent debt of the city of Savannah amounts to \$4,185,000, and by scaling the interest, the whole amount can be paid off in twenty-five years—the interest to be 3 per cent for ten years, 4 per cent for five years, and 6 per cent for ten years. The annual resources of the city amount to \$350,000, and the expenses of the city government are \$180,000.

A proposition that the bondholders accept eighty cents on the dollar in new 6 per cent bonds, was carried by a vote of 8 to 3. This action is not considered as binding except on those acceding to it, but is regarded as an initiative for further action by the bondholders.

—Mr. W. M. Kuhlow, who has recently come to this city from London, has obtained a reputation among statisticians by his system of giving a series of complicated figures (finance, trade, or commerce) in the form of striking and trustworthy diagrams. These are known as "grapho statistics," and are practically useful and valuable to business men who are interested in the subjects which they represent. Mr. Kuhlow has done some very handsome work of this sort in England, and offers his services here either for the ordinary charts, showing ranges of prices, &c., or for more elaborate work in different colors.

—A change is noticed in the partnership of Messrs. Calhoun & Steele, accountants and auditors, 20 Nassau street. Mr. Calhoun continues the business alone, and is prepared to give attention to complicated accounts of estates, partnerships, corporations, &c. Mr. Calhoun is an expert of many years' experience, and refers to well-known business men who have heretofore availed themselves of his services.

—Attention is directed to the card of Messrs. Thomas P. Miller & Co., bankers, in Mobile, Ala., which will be found this week in our INVESTORS' SUPPLEMENT. This firm, whose credit ranks high in the Mercantile Register Book, is prepared to attend to all business in the line of banking, collections, &c., and invites correspondence from desirable parties.

—Messrs. Levy & Borg, the well-known dealers in Southern and miscellaneous securities, have removed from 53 Exchange place to more commodious offices at 36 Wall street.

| TEXAS SECURITIES.—Messrs. Foster, Ludlow & Co., 7 Wall st., quote: | |
|--|---------|
| State 7s, gold \$108 1/2 | 109 1/2 |
| 7s, 30 yrs \$108 1/2 | 109 1/2 |
| 10s, 1884, \$100 | 101 |
| 10s, pens. \$102 | 104 |
| 6s of 1882.. \$93 | 95 |
| * With interest. | |
| Dallas 10s.. 90 | |
| Houston 6's.. 34 | |
| S. Antio 10s.. 90 | |

The Bankers' Gazette.

No National banks organized during the past week.

FRIDAY, MAY 25, 1877-6 P. M.

The Money Market and Financial Situation.—The amount of money accumulated at this centre and freely offered on call at 1½ per cent. on the best collaterals, continues to be a subject of unfavorable comment in Wall street. Unfavorable, so far as it indicates a lack of confidence among the large money-lenders, and an inability to employ their funds profitably and safely in any legitimate channel. Rates for money are not absolutely below those of last year, but then they were unprofitable enough, and the officers of our moneyed corporations cannot contemplate with satisfaction the approach of another five months' season, with a money market ruling at 1½ per cent. It can hardly be said yet that the extraordinary ease in money, prevailing now for about three years, has led to any activity in speculative operations, although such a result is commonly alleged to be one of the almost invariable results of an extremely easy money market when continued for an extended period of time. In the present instance, declining values in securities and in merchandise have been a check to speculative operations.

Our local money market shows very easy rates on call, as above noted. On government collaterals money is pressed for use at 1½ per cent. and on mi-cellaneous collaterals at 2½ per cent. Prime paper is in demand at 3½ per cent.

On Thursday the Bank of England statement showed a decrease of £139,000 in specie for the week, and the discount rate was left unchanged at 3 per cent. Specie in the Bank of France increased 22,600,000 francs.

The last statement of the New York City Clearing-House banks, issued May 19, showed an increase of \$110,850 in the excess above their 25 per cent legal reserve, the whole of such excess being \$17,643,550, against \$17,532,700 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years:

| | May 12, 1877. | May 19, 1877. | Differences. | May 20, 1875. | May 22, 1875. |
|----------------|---------------|---------------|----------------|---------------|---------------|
| Loans and dis. | \$256,519,600 | \$235,844,700 | Dec. 1,405,300 | 18,399,300 | 19,631,600 |
| Specie | 23,272,500 | 21,867,200 | Dec. 1,405,300 | 18,399,300 | 19,631,600 |
| Circulation | 16,038,700 | 16,039,900 | Inc. 1,200 | 16,112,700 | 20,163,100 |
| Net deposits. | 227,236,000 | 226,645,400 | Dec. 580,600 | 217,993,500 | 232,125,700 |
| Legal tenders. | 51,068,700 | 54,437,700 | Inc. 1,311,000 | 45,689,800 | 61,022,000 |

United States Bonds.—There has been a very fair business doing in governments at steady prices. A large part of the demand comes from the holders of five-twenties called in, and in addition to this there is a considerable inquiry stimulated by the large amount of idle money seeking employment. Many purchasers of governments last year made a loss by the decline in prices which followed the active funding operations, but at the present prices of 4½ per cent bonds there seems to be little reason to anticipate any decline of importance, unless it should be from some political convulsion, or other matters affecting the credit of the United States Government, which, it is hardly necessary to remark, are not within the scope of ordinary expectations.

The forty-seventh call for the redemption of 5-20 bonds, being the first call for the 1865's, new, January and July, 1865, has been issued by Secretary Sherman, and is for \$6,000,000 coupon and \$4,000,000 registered bonds, on which interest will cease August 21, 1877, described as follows:

Coupon Bonds.—\$50. No. 1 to No. 3,000, both inclusive; \$100. No. 1 to No. 4,000, both inclusive; \$500. No. 1 to No. 5,000, both inclusive; \$1,000. No. 1 to No. 11,000, both inclusive. Total coupon, \$6,000,000.

Registered Bonds.—\$50. No. 1 to No. 100, both inclusive; \$100. No. 1 to No. 700, both inclusive; \$500. No. 1 to No. 700, both inclusive; \$1,000. No. 1 to No. 2,800, both inclusive; \$5,000. No. 1 to No. 1,100, both inclusive; \$10,000. No. 1 to No. 1,800, both inclusive. Total registered, \$1,000,000.

Aggregate, \$10,000,000.

Closing prices have been as follows:

| | Int. period. | 19. | 21. | 22. | 23. | 24. | 25. |
|------------------------------|--------------|------|------|------|------|------|------|
| 6s, 1881.....reg. | Jan. & July. | 114½ | 114½ | 114½ | 114½ | 114½ | 114½ |
| 6s, 1881.....coup. | Jan. & July. | 115½ | 115½ | 115½ | 115½ | 115½ | 115½ |
| Called bonds..... | May & Nov. | | | | | | 107 |
| 5s-20s, 1865, n. l.....reg. | Jan. & July. | 111½ | 111½ | 111½ | 111½ | 111½ | 111½ |
| 5s-20s, 1865, n. l.....coup. | Jan. & July. | 111½ | 111½ | 111½ | 111½ | 111½ | 111½ |
| 5s-20s, 1867.....reg. | Jan. & July. | 114½ | 114½ | 114½ | 114½ | 114½ | 114½ |
| 5s-20s, 1867.....coup. | Jan. & July. | 114½ | 114½ | 114½ | 114½ | 114½ | 114½ |
| 5s-20s, 1868.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1868.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1869.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1869.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1870.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1870.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1871.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1871.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1872.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1872.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1873.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1873.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1874.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1874.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1875.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1875.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1876.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1876.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1877.....reg. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |
| 5s-20s, 1877.....coup. | Jan. & July. | 116 | 116 | 116 | 116 | 116 | 116 |

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1877, and the amount of each class of bonds outstanding May 1, 1877, were as follows:

| | Range since Jan. 1, 1877. | Amount May 1. |
|------------------------------|------------------------------|--|
| 6s, 1881.....reg. | Lowest. 111½. Highest. 114½. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 6s, 1881.....coup. | Lowest. 115½. Highest. 115½. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1865, n. l.....reg. | Lowest. 107½. Highest. 111½. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1865, n. l.....coup. | Lowest. 107½. Highest. 111½. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1867.....reg. | Lowest. 108½. Highest. 114½. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1867.....coup. | Lowest. 108½. Highest. 114½. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1868.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1868.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1869.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1869.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1870.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1870.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1871.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1871.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1872.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1872.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1873.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1873.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1874.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1874.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1875.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1875.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1876.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1876.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1877.....reg. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |
| 5s-20s, 1877.....coup. | Lowest. 110½. Highest. 116. | Registered. \$193,771,600. Coupon. \$89,961,750. |

State and Railroad Bonds.—Louisiana and South Carolina consols have been the leading specialties in private dealings. The former, after selling up to 91 on Monday, are off to 84½ to-day, mainly on speculative sales in New Orleans. South Carolina consols are less firmly held at 73½ to 74½, after selling up to 75½ during the week.

Tennessee are steady, and stronger than might be expected from the financial situation in the State. Some of the Savannah city bondholders met the Mayor here to-day and finally adopted a resolution offering to accept new 6 per cent bonds at 80 per cent of the old bonds in full adjustment of their present holdings. For \$89,767 short 5 per cent currency bonds of New York city the Comptroller received bids amounting to \$669,102, mostly at prices from 100-30 to 100-75.

Railroad bonds have still been firm, and where any change in prices is shown it is generally an advance. There is now more confidence in railroad property, and the demand for investments of some sort, to employ money which is drawing no interest, pushes up the prices of all respectable bonds.

The following securities were sold this week at auction:

| SHARES. | SHARES. |
|------------------------------------|---------------------------------------|
| 30 Adriatic Fire Ins. 80½ | 100 N. Y. Mutual Gaslight..... 93½ |
| 15 Island City Bank 90½ | 50 Ridgewood Fire Ins. 107 |
| 40 Irving Fire Ins. 95½@97½ | |
| 50 Mercantile Fire Ins. 97½ | |
| 17 Williamsburgh Gaslight Co. 111 | \$12,000 Savannah & Memphis RR. bonds |
| 14 Greenwich Ins. Co. 23½ | 7s, gold bonds, due 1903, |
| 100 American Nickel Plating Co. 1½ | with coupons due July 1, |
| | 1876, on..... 10 |

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, 1877, have been as follows:

| STATES. | May 11. | May 18. | May 25. | Since Jan. 1, 1877. |
|------------------------------------|---------|---------|---------|----------------------------------|
| Tennessee 6s, old..... | 44 | 44½ | 44½ | Lowest. 42½. Highest. 45 Jan. 11 |
| do 6s, new..... | 44 | 44½ | 44½ | 42 Feb. 28 45 Jan. 11 |
| North Carolina 6s, old..... | 22 | 21 | 20½ | 18½ Mch. 7 22½ Jan. 6 |
| Virginia 6s, consol..... | 81½ | 81½ | 82½ | 82½ April 2 82½ Apr. 1 |
| do do 2d series..... | 41 | 40 | 41½ | 32 Jan. 16 45 Apr. 2 |
| Missouri 6s, long bonds..... | 106½ | 106½ | 108½ | 104 Jan. 23 108½ May 21 |
| District of Columbia, 3-6s 1924 | 74½ | 74½ | 74½ | 71 Jan. 2 74½ Apr. 30 |
| RAILROADS. | | | | |
| Central of N. J. 1st consol. | 55½ | 55½ | 60½ | 50 Mch. 5 85 Jan. 5 |
| Central Pacific 1st. 6s, gold..... | 108½ | 109½ | 110½ | 105½ Mch. 5 110½ May 23 |
| Chic. Burl. & Quincy consol. 7s | 109½ | 110½ | 110½ | 106 Mch. 16 110½ May 2 |
| Chic. & Northwest'n, cp., gold | 91 | 91½ | 91½ | 80½ April 11 93½ Jan. 9 |
| Chic. M. & St. P. cons. s. fd, 7s | 88½ | 88½ | 87½ | 78 Jan. 26 87½ May 21 |
| Chic. R. I. & Pac. 1st, 7s..... | 108½ | 109½ | 110½ | 106 Feb. 28 110 Jan. 2 |
| Eric. & extended..... | 110 | 110 | 110 | 109 Jan. 12 114½ Apr. 19 |
| Lake Sh. & Mich. So. 2d cons. cp | 102 | 100½ | 100 | 97 April 4 102 May 10 |
| Michigan Central, consol. 7s.... | 101 | 100½ | 100½ | 100 May 2 104½ Mch. 13 |
| Morris & Essex, 1st mort..... | 117 | 114½ | 113 | 113 Feb. 19 117½ Feb. 5 |
| N. Y. Cen. & Hud. 1st, coup..... | 119½ | 119½ | 121 | 114 Mch. 5 121 May 24 |
| Ohio & Miss. cons. sink. fund | 99½ | 99½ | 91 | 81½ Jan. 4 92 May 22 |
| Pittsb. Ft. Wayne & Chic. 1st | 121 | 121 | 120 | 117 Jan. 9 121 Feb. 7 |
| St. Louis & Iron Mt., 1st mort. | 98 | 98 | 92½ | 92½ Mch. 29 102½ Jan. 3 |
| Union Pacific 1st, 6s, gold..... | 105½ | 106½ | 107½ | 103 Jan. 9 107½ May 22 |
| do sinking fund..... | 93½ | 94½ | 96 | 92½ Mch. 31 98½ Feb. 6 |

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—Stocks have been irregular and, during the past two days, rather weak than otherwise—the principal exceptions to this being the coal stocks, Western Union Telegraph, Northwest and Rock Island. The events having most influence on the stock market were the reports of a disagreement between the trunk line freight agents as to the pooling of earnings under the recent arrangement made by the officers, which was afterwards denied, and the controversy between the Pennsylvania Railroad and New York Central as to fast passenger trains. The action of the coal companies' officers was also important, as they finally adopted the following resolution:

"It is hereby resolved that from June 15 to July 15 there shall be a total suspension of mining, on condition that the Reading Company approve the same."

Mr. Keim, the representative of the Reading Company, voted for the resolution with the understanding that he did so subject to the concurrence of President Gowen, who is now in Europe. Western Union Telegraph has made a point of two in maintaining injunctions granted against the Atlantic and Pacific Telegraph Company in Missouri and Indiana, whereas the latter company is rejoicing over the completion of its lines to Nashville, Tenn. We have no further definite information as to the control of Michigan Central at the coming election, but advertisements calling for proxies are still published.

Total sales of the week in leading stocks were as follows:

| | N. West. | Lake. | West'n. | St. Paul. | Mich. | Del. L. | Morris & Rock. |
|-------------|----------|--------|---------|-----------|--------|---------|----------------|
| May 19..... | 13,400 | 22,300 | 13,100 | 26,800 | 27,000 | 51,110 | 3,752 22,010 |
| " 21..... | 13,215 | 25,171 | 19,210 | 15,900 | 17,600 | 85,300 | 6,020 25,085 |
| " 22..... | 5,400 | 31,300 | 9,800 | 18,900 | 2,400 | 51,480 | 1,970 15,535 |
| " 23..... | 3,450 | 64,655 | 25,650 | 18,105 | 16,500 | 41,285 | 2,465 16,420 |
| " 24..... | 2,300 | 60,100 | 12,900 | 18,300 | 8,500 | 38,370 | 710 7,805 |
| " 25..... | 6,080 | 33,450 | 16,700 | 11,900 | 5,800 | 51,170 | 2,460 6,300 |

Total..... 46,945 236,526 100,480 105,295 72,900 311,715 17,357 92,885

Whole stock..... 315,022 494,665 337,874 122,744 187,382 262,000 154,000 949,997

The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

The daily highest and lowest prices have been as follows:

| | | | | | | | | | | | | | | |
|--------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Chic. Burl. & Q. | 101 | 102 | 102 | 100 | 102 | 103 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| C. Mil. & St. P. | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 |
| Del. L. & West. | 51 | 51 | 49 | 51 | 49 | 50 | 43 | 49 | 43 | 49 | 43 | 49 | 43 | 50 |
| Chic. & North. | 21 | 23 | 22 | 24 | 22 | 23 | 22 | 23 | 22 | 22 | 22 | 22 | 22 | 22 |
| do pref. | 41 | 49 | 49 | 50 | 49 | 50 | 44 | 49 | 43 | 49 | 43 | 49 | 43 | 50 |
| C. R. I. & Pac. | 93 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 |
| Del. & H. Canal | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 38 |
| Del. L. & West. | 42 | 43 | 41 | 44 | 41 | 43 | 42 | 43 | 41 | 42 | 41 | 43 | 41 | 44 |
| Harlem..... | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Erie. & St. Jos. | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 |
| do pref. | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 |
| Harlem..... | 140 | 141 | 141 | 141 | 142 | 144 | 142 | 142 | 140 | 144 | 144 | 144 | 144 | 144 |
| Ill. Central..... | 59 | 59 | 59 | 59 | 59 | 59 | 58 | 59 | 59 | 59 | 59 | 59 | 59 | 59 |
| Lake Shore..... | 523 | 523 | 523 | 513 | 513 | 513 | 513 | 513 | 513 | 513 | 513 | 513 | 513 | 513 |
| Mich. Cent. | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 |
| Morris & Essex | 68 | 69 | 68 | 70 | 69 | 69 | 69 | 69 | 69 | 69 | 69 | 69 | 69 | 69 |
| N. Y. Cen. & H. R. | 93 | 91 | 93 | 91 | 92 | 94 | 91 | 93 | 91 | 92 | 91 | 92 | 91 | 92 |
| Ohio & Miss. | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 |
| Pac. Mail..... | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 |
| Panama..... | 97 | 97 | 98 | 98 | 97 | 97 | 97 | 97 | 97 | 97 | 97 | 97 | 97 | 97 |
| Wab. P. C. R.'s | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Union Pacific..... | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 |
| West. Un. Tel. | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Adams Exp. | 98 | 98 | 98 | 98 | 98 | 98 | 98 | 98 | 98 | 98 | 98 | 98 | 98 | 98 |
| American Ex. | 48 | 49 | 46 | 47 | 43 | 46 | 46 | 45 | 46 | 45 | 46 | 45 | 46 | 45 |
| United States..... | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 |
| Wells, Fargo..... | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 |

Total sales this week, and the range in prices since Jan. 1, 1876, were as follows:

| | Sales of w'k Shares | Jan. 1, 1877, to date. | | | | Whole year 1876. |
|-------------------------------|---------------------|------------------------|-----------------|---------|---------|------------------|
| | | Lowest. | Highest. | Low. | High. | |
| Atlantic & Pacific Telegraph | 400 | 15 1/2 | Feb. 3 25 | 14 1/2 | 22 | |
| Central of New Jersey | 5,738 | 6 1/2 | May 25 37 1/2 | Jan. 3 | 20 1/2 | 109 1/2 |
| Chicago Burl. & Quincy | 1,655 | 94 | 118 1/2 | Jan. 26 | 112 1/2 | 121 1/2 |
| Chicago Mil. & St. Paul | 9,760 | 11 | Apr. 12 21 | Jan. 3 | 18 1/2 | 46 1/2 |
| do do pref. | 105,295 | 40 1/2 | Apr. 23 54 1/2 | Jan. 3 | 49 1/2 | 84 1/2 |
| Chicago & Northwestern | 23,700 | 15 | Apr. 13 57 1/2 | Jan. 23 | 31 1/2 | 45 1/2 |
| do do | 46,915 | 37 1/2 | Apr. 23 55 1/2 | Jan. 23 | 35 1/2 | 67 1/2 |
| Chicago Rock Island & Pacific | 92,885 | 82 1/2 | Apr. 23 102 1/2 | Jan. 22 | 98 1/2 | 111 1/2 |
| Delaware & Hudson Canal | 29,595 | 36 | Apr. 11 74 1/2 | Jan. 4 | 61 1/2 | 125 |
| Delaware Lack. & Western | 311,715 | 41 1/2 | May 22 77 | Jan. 13 | 64 1/2 | 120 1/2 |
| Erie | 2,180 | 4 1/2 | Apr. 2 10 1/2 | Jan. 22 | 7 1/2 | 23 1/2 |
| Hannibal & St. Joseph | 4,290 | 7 | Apr. 17 13 1/2 | Jan. 5 | 10 1/2 | 23 1/2 |
| do do pref. | 1,100 | 17 | Apr. 17 30 | Jan. 5 | 18 1/2 | 33 1/2 |
| Hariem | 619 | 135 | Feb. 19 144 | May 22 | 130 1/2 | 145 |
| Illinois Central | 1,010 | 40 1/2 | Apr. 2 65 1/2 | Jan. 5 | 60 1/2 | 108 1/2 |
| Lake Shore | 236,826 | 45 | Apr. 23 57 1/2 | Jan. 23 | 48 1/2 | 68 1/2 |
| Michigan Central | 72,900 | 35 1/2 | Apr. 2 50 1/2 | Jan. 23 | 34 1/2 | 65 1/2 |
| Morris & Essex | 17,457 | 57 1/2 | Apr. 20 92 1/2 | Jan. 12 | 81 | 106 |
| N. Y. Central & Hudson River | 73,097 | 83 1/2 | Apr. 23 104 1/2 | Jan. 20 | 98 | 117 1/2 |
| Ohio & Mississippi | 7,000 | 3 | Apr. 4 7 1/2 | Jan. 6 | 5 | 9 1/2 |
| Pacific Mail | 24,342 | 12 1/2 | Apr. 3 26 1/2 | Feb. 20 | 16 1/2 | 39 1/2 |
| Panama | 525 | 30 | Apr. 1 130 | Mch. 1 | 132 | 140 |
| Wabash Receipts | 200 | 3 | Apr. 2 8 1/2 | Feb. 2 | | |
| Union Pacific | 820 | 59 1/2 | Jan. 15 73 | Mch. 2 | 57 1/2 | 74 1/2 |
| Western Union Telegraph | 100,460 | 56 | Apr. 4 78 | Jan. 22 | 63 1/2 | 80 1/2 |
| Adams Express | 337 | 91 | Apr. 23 115 | Jan. 27 | 100 | 114 |
| American Express | 1,603 | 45 1/2 | May 22 60 1/2 | Jan. 5 | 55 | 67 |
| United States Express | 36 | 38 | Apr. 27 50 1/2 | Jan. 8 | 40 1/2 | 64 1/2 |
| Wells, Fargo & Co. | 115 | 82 | Apr. 23 89 | Jan. 2 | 79 | 91 |

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to and including, the report mentioned in the second column.

| | Latest earnings reported | | Jan. 1 to latest date | |
|---|--------------------------|-----------|-----------------------|-----------|
| | 1877. | 1876. | 1877. | 1876. |
| Atch. Top. & S. Fe. 2d week of May | \$54,178 | \$54,438 | \$753,699 | \$743,226 |
| Bur. & Mo. Riv. in Neb. Month of Mch. | 58,341 | 53,400 | 157,451 | 161,261 |
| Bur. C. Rap. & North. 2d week of May | 16,094 | 21,588 | 319,624 | 429,645 |
| Cairo & St. Louis. 1st week of May | 5,389 | 5,593 | 86,363 | 82,427 |
| Canadian Southern. 2d week of May | 37,553 | 33,117 | 661,073 | 62,598 |
| Central Pacific. 2d week of April | 1,416,000 | 1,447,025 | 4,734,000 | 4,623,671 |
| Chicago & Alton. 2d week of May | 89,972 | 101,726 | 1,513,732 | 1,536,779 |
| Chic. Burl. & Quincy Month of Mch. | 888,065 | 885,753 | 2,536,584 | 2,644,338 |
| Chic. Mil. & St. Paul. 2d week of May | 131,000 | 157,888 | 2,184,460 | 2,871,114 |
| Chic. R. I. & Pacific. Month of Feb. | 500,893 | 544,705 | 990,580 | 1,034,343 |
| Cin. Lafayette & Chic. Month of Mch. | 23,123 | 30,303 | 69,875 | 62,433 |
| Clev. Mt. V. & Del. 2d week of May | 6,430 | 138,428 | 131,532 | |
| Denver Pacific. Month of Mch. | 24,532 | | 73,523 | |
| Den. & Rio Grande. 1st week of May | 15,214 | 8,184 | 197,900 | 136,573 |
| Erie. 2d week of Feb. | 1,039,310 | 1,151,531 | | |
| Hannibal & St. Jo. 2d week of April | 84,537 | 31,732 | 486,573 | 528,446 |
| Illinois Central. Month of April | 347,411 | 402,244 | 1,460,350 | 1,697,288 |
| Do. In leased lines. Month of April | 96,998 | 127,985 | | |
| Indianap. Bl. & W. 2d week of May | 23,637 | 27,761 | 477,061 | 570,455 |
| Int. & Gt. Northern. 1st week of May | 715,178 | 17,123 | 521,746 | 448,362 |
| Kansas Pacific. Month of Mch. | 230,284 | 218,760 | 587,643 | 634,825 |
| Louisv. Cin. & Lex. Month of Mch. | 86,247 | 80,757 | 251,889 | 238,086 |
| Louisv. & Nash. & c. Month of April | 349,400 | 321,840 | 1,647,196 | 1,562,305 |
| Missouri Pacific. Month of April | 338,372 | 283,733 | 1,180,691 | 1,183,956 |
| Mo. Kansas & Texas. 2d week of May | 49,039 | 44,747 | 1,041,538 | 1,059,223 |
| Mobile & Ohio. Month of Mch. | 27,035 | 18,085 | 499,649 | 547,341 |
| Nash. Chatt. & St. L. Month of April | 126,372 | 133,464 | 764,908 | 614,652 |
| New Jersey Midland. Month of March | 46,305 | 42,584 | 139,139 | 126,743 |
| Pad. & Elizabeth. Month of April | 25,614 | | | |
| Pad. & Memphis. Month of April | 12,212 | 16,975 | 57,275 | 76,740 |
| Phila. & Erie. Month of April | 225,837 | 300,833 | 878,568 | 1,005,961 |
| St. Joe. & Western. Month of April | 29,391 | 24,232 | 121,936 | 101,239 |
| St. L. & T. H. (Neb.) 2d week of May | 23,221 | 9,228 | 186,112 | 177,430 |
| St. L. I. Mt. & South. 2d week of May | 79,200 | 70,004 | 1,500,649 | 1,467,341 |
| St. L. K. C. & North. 2d week of May | 59,131 | 57,355 | 1,124,318 | 1,114,261 |
| St. L. & S. Francisco. Month of April | 97,946 | 94,008 | 412,665 | 45,097 |
| St. L. & S. En. (St. L. div.) 1st week of May | 10,110 | 12,971 | 198,975 | 191,621 |
| (Ken. div.) 1st week of May | 5,649 | 5,949 | 99,604 | 107,771 |
| St. Paul & S. City. 1st week of May | 3,129 | 2,710 | 49,618 | 49,387 |
| St. Paul & S. City. Month of Mch. | 31,197 | 42,008 | 91,208 | 125,944 |
| Siox City & Pa. Month of Mch. | 19,315 | 17,938 | 42,591 | 81,001 |
| Tol. Peoria & Warsaw 2d week of May | 17,656 | 28,415 | 374,192 | 401,327 |
| Wabash. 2d week of May | 77,226 | 74,908 | 1,474,811 | 1,516,232 |
| Union Pacific. Month of Mch. | 1,027,522 | 873,351 | 2,698,976 | 2,235,416 |

* Earnings this year embrace Trinidad extension, not included in previous year's return.

† Houston division was closed three days, and the Brazos division one day, on account of washouts caused by heavy rains.

The Gold Market.—Gold rules quite steadily at or about 107. It is difficult to forecast the future course of the premium with the several elements of uncertainty now existing. The course of foreign trade in the last month reported (March) showed a decided change from previous months, and if an excess of imports should continue to any important degree, the price of gold would probably be affected. Then the extent of Secretary Sherman's movements in selling bonds and hoarding gold remains to be further developed. The export of coin in payment for called bonds is also an element of much immediate influence, although this is balanced when the whole transaction of selling new bonds and paying off the old is finally completed. Another consideration of importance is the European war and the uncertainty as to what other Powers may become engaged in it. The export of coin by to-morrow's steamers is estimated at about \$750,000. On gold loans the carrying rates to-day were $\frac{1}{2}$ to 2 per cent, and the borrowing rates were flat to 2 per cent. Silver was quoted in London at 53 1/2 pence.

The following table will show the course of gold and gold clearings and balances each day of the past week:

| | Quotations. | | | | Total | | Balances. | |
|------------------|-------------|---------|---------|---------|--------------|-------------|-------------|--|
| | Op'n | Low | High | Clos. | Clearings. | Gold. | Currency. | |
| Saturday, May 19 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | \$15,988,000 | \$1,540,289 | \$1,738,877 | |
| Monday, " 21 | 106 1/2 | 106 1/2 | 107 | 106 1/2 | 23,430,000 | 1,001,500 | 1,073,854 | |
| Tuesday, " 22 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 14,750,000 | 1,099,000 | 1,187,283 | |
| Wednesday, " 23 | 106 1/2 | 106 1/2 | 107 | 106 1/2 | 12,247,000 | 1,084,314 | 1,158,243 | |
| Thursday, " 24 | 106 1/2 | 106 1/2 | 107 | 107 | 13,456,000 | 757,416 | 1,081,831 | |
| Friday, " 25 | 107 | 107 | 107 | 107 | 16,007,000 | 967,931 | 1,036,086 | |
| Current week | 106 1/2 | 106 1/2 | 107 | 107 | \$55,718,000 | \$ | \$ | |
| Previous week | 107 1/2 | 106 1/2 | 107 1/2 | 106 1/2 | 102,876,000 | 984,210 | 1,000,301 | |
| Jan. 1 to date | 107 1/2 | 106 1/2 | 107 1/2 | 107 | | | | |

The following are the quotations in gold for foreign and American coin:

| | | | | |
|-------------------|--------|----------|-------------------------|---------------------|
| Sovereigns | \$4 88 | @ \$4 92 | Dimes & half dimes. | — 93 1/2 @ — 93 1/2 |
| Napoleons | 3 87 | @ 3 92 | Large silver, 1/2 & 3/4 | — 93 1/2 @ — 93 1/2 |
| X X Reichmarks | 4 75 | @ 4 80 | Five francs | — 93 1/2 @ — 93 1/2 |
| X Guilders | 3 90 | @ 4 10 | Mexican dollars | — 95 @ — 95 |
| Spanish Doubloons | 15 60 | @ 15 90 | English silver | 4 80 @ 4 85 |
| Mexican Doubloons | 15 50 | @ 15 60 | Prussian silv. thalers | — 85 @ — 70 |
| Fine silver bars | 118 | @ 11 1/2 | Trade dollars | — 95 @ — 97 |
| Fine gold bars | 118 | @ 11 1/2 | | |

Exchange.—Foreign exchange has been steady on a moderate business. The bond importers are the principal customers, but unless they can buy a little below the market they prefer to ship coin. To-day, on actual business, 4.87 1/2 for bankers' sixty days' sterling and 4.89 1/2 for demand were about the rates.

In domestic exchange the following were the rates on New York at the undermentioned cities to-day: Savannah, buying 3-16, selling 5-16; Charleston, easy, offering freely, 3-16, 1-5 @ premium; St. Louis, 75 premium; Cincinnati, steady, buying par, selling 1-10; New Orleans, commercial 3-16, bank 3/4; and Chicago, 75 to 80 premium.

Quotations for foreign exchange are as follows:

| | 60 days. | | 3 days. | |
|--|---------------------|---------------------|---------|--|
| Prime bankers' sterling bills on London..... | 4.87 @ 4.88 | 4.89 @ 4.90 | | |
| Good bankers' and prime commercial | 4.86 1/2 @ 4.87 1/2 | 4.89 @ 4.90 | | |
| Good commercial | 4.85 1/2 @ 4.86 | 4.88 1/2 @ 4.89 | | |
| Documentary commercial | 4.84 1/2 @ 4.85 | 4.87 1/2 @ 4.88 | | |
| Paris (francs)..... | 5.15 1/2 @ 5.14 1/2 | 5.13 1/2 @ 5.14 1/2 | | |
| Antwerp (francs)..... | 5.15 1/2 @ 5.14 1/2 | 5.13 1/2 @ 5.14 1/2 | | |
| Swiss (francs)..... | 5.15 1/2 @ 5.14 1/2 | 5.13 1/2 @ 5.14 1/2 | | |
| Amsterdam (guilders)..... | 40 1/2 @ 40 1/2 | 40 1/2 @ 40 1/2 | | |
| Hamburg (reichmarks)..... | 94 1/2 @ 95 1/2 | 94 1/2 @ 95 1/2 | | |
| Frankfurt (reichmarks)..... | 94 1/2 @ 95 1/2 | 94 1/2 @ 95 1/2 | | |
| Bremen (reichmarks)..... | 94 1/2 @ 95 1/2 | 94 1/2 @ 95 1/2 | | |
| Berlin (reichmarks)..... | 94 1/2 @ 95 1/2 | 94 1/2 @ 95 1/2 | | |

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on May 19, 1877:

| BANKS | AVERAGE AMOUNT OF | | | | | Circulation. |
|-------------------|-------------------|----------------------|-----------|----------------|---------------|--------------|
| | Capital. | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits. | |
| New York | 3,000,000 | 9,180,000 | 3,332,000 | 1,630,500 | 10,497,300 | 26,000 |
| Manhattan Co. | 2,050,000 | 6,907,300 | 458,300 | 2,330,500 | 6,555,800 | 7,500 |
| Merchants' | 3,000,000 | 7,070,800 | 993,000 | 1,785,600 | 1,972,700 | 19,600 |
| Mechanics' | 2,000,000 | 6,399,600 | 529,200 | 1,126,000 | 5,169,000 | 149,700 |
| Union | 1,500,000 | 4,421,700 | 520,300 | 70,300 | 3,536,200 | ..... |
| America | 3,000,000 | 9,575,200 | 1,374,000 | 1,810,000 | 8,399,000 | 1,100 |
| First National | 1,000,000 | 2,601,600 | 486,000 | 1,000,000 | 2,689,000 | 270,000 |
| City | 1,000,000 | 5,689,000 | 1,361,100 | 1,217,000 | 4,950,600 | ..... |
| Tradersmen's | 1,000,000 | 3,143,100 | 1,420,000 | 235,500 | 1,640,700 | 779,300 |
| Fulton | 600,000 | 1,440,600 | 150,200 | 761,900 | 1,378,400 | ..... |
| Chemical | 300,000 | 9,895,400 | 716,400 | 2,953,500 | 10,413,300 | ..... |
| Merchants' Exch. | 1,001,000 | 3,857,300 | 240,900 | 6,820,000 | 2,799,100 | 619,600 |
| Gallatin National | 15,000 | 2,846,600 | 410,500 | 580,000 | 1,131,200 | 456,600 |
| Butchers' & Drov. | 500,000 | 1,391,700 | 55,600 | 1,000,000 | 1,223,500 | 2,553,500 |
| Mechanics' & Tr. | 600,000 | 1,883,900 | 32,100 | 232,400 | 1,666,300 | 194,000 |
| Greenwich | 2,000 | 8,960,000 | ..... | 192,400 | 761,600 | 2,700 |
| Leather Manufcs. | 600,000 | 2,947,000 | 229,300 | 853,200 | 3,075,100 | 258,100 |
| Seventh Ward | 300,000 | 902,600 | 81,900 | 261,900 | 958,900 | 36,500 |
| State of N. York. | 800,000 | 1,958,700 | 340,800 | 35,200 | 1,886,600 | 45,000 |
| American Exch | 5,000,000 | 12,116,000 | 1,022,000 | 1,150,000 | 8,273,000 | 254,000 |
| Commerce | 1,000,000 | 3,672,000 | 1,243,000 | 3,672,000 | 1,152,000 | 2,553,500 |
| Broadway | 1,000,000 | 4,798,500 | 76,300 | 717,300 | 3,185,800 | 888,600 |
| Mercantile | 1,000,000 | 3,102,000 | 275,000 | 366,000 | 2,894,600 | 45,000 |
| Pacific | 422,700 | 2,018,200 | 2,100 | 72,000 | 2,232,700 | ..... |
| Republic | 1,500,000 | 5,451,300 | 188,900 | 294,400 | 2,400,500 | 450,000 |
| Chatham | 450,000 | 3,108,800 | 240,700 | 693,800 | 3,319,800 | 272,500 |
| People's | 1,000,000 | 1,375,000 | 30,000 | 32,000 | 1,078,000 | 5,400 |
| North America | 1,000,000 | 2,038,600 | 67,000 | 505,300 | 1,850,000 | ..... |
| Hanover | 1,000,000 | 3,719,900 | 146,800 | 732,300 | 3,187,700 | 294,500 |
| Irving | 507,000 | 1,983,000 | 118,600 | 450,000 | 2,037,000 | 79,900 |
| Metropolitan | 3,000,000 | 11,588,000 | 798,000 | 1,668,000 | 10,124,000 | 18,000 |
| Citizens' | 600,000 | 1,529,700 | 63,400 | 487,500 | 1,650,100 | 138,900 |
| Nassau | 1,080,000 | 2,026,100 | 30,200 | 349,100 | 1,214,200 | 3,900 |
| Market | 1,000,000 | 1,375,000 | 10,000 | 384,900 | 1,710,200 | ..... |
| State | 1,000,000 | 2,068,800 | 114,500 | 377,200 | 1,850,000 | 461,500 |
| Shoes and Leather | 1,000,000 | 4,224,700 | 76,600 | 685,700 | 3,718,900 | 471,700 |
| Corn Exchange | 1,400,000 | 2,742,200 | 135,400 | 34,000 | 1,855,100 | 4,800 |
| Continental | 1,250,000 | 3,146,000 | 8,600 | 519,000 | 2,243,700 | 591,000 |
| Oriental | 300,000 | 1,260,900 | 9,100 | 215,100 | 1,062,300 | 4,000 |
| Marine | 401,000 | 1,735,300 | 161,000 | 45,300 | 1,977,900 | 524,400 |
| Importers & Trad. | 1,000,000 | 1,900,000 | 1,070,000 | 45,000 | 1,850,000 | ..... |
| Park | 2,000,000 | 11,393,000 | 978,000 | 2,784,700 | 14,331,400 | 60,000 |
| Mech. Bkg. Ass'n | 700,000 | 1,073,500 | 125,500 | 195,000 | 802,100 | 304,000 |
| Grocers' | 400,000 | 718,000 | 2,000 | 217,600 | 724,900 | ..... |
| North River | 400,000 | 929,000 | 19,300 | 191,100 | 700,900 | ..... |
| East River | 250,000 | 854,900 | 20,100 | 132,500 | 701,700 | 98,900 |
| Manufacts' & Mer. | 1,000,000 | 1,891,800 | 60,000 | 112,800 | 1,851,100 | ..... |
| Fourth National | 3,000,000 | 14,019,000 | 675,000 | 3,127,000 | 12,205,000 | 1,500,000 |
| Second National | 2,000,000 | 7,600,000 | 219,000 | 1,812,000 | 6,958,000 | 1,300,000 |
| Second National | 300,000 | 2,230,000 | ..... | 537,000 | 2,214,000 | 27,000 |
| Ninth National | 1,500,000 | 5,340,000 | 70,400 | 970,000 | 4,379,500 | 713,400 |
| First National | 500,000 | 5,929,400 | 6,600 | 1,195,600 | 4,649,100 | 180,000 |
| Third National | 1,000,000 | 6,095,100 | 1,215,000 | 1,013,500 | 7,817,800 | 49,400 |
| N. Y. Na. Exch. | 3,000,000 | 1,249,000 | 24,800 | 200,000 | 752,500 | 270,000 |
| Fifth National | 1,000,000 | 3,830,000 | 60,000 | 200,000 | 3,560,000 | ..... |
| Bowery National | 250,000 | 1,130,000 | 2,200 | 245,000 | 904,600 | 225,000 |
| New York County | 300,000 | 0 | 82,100 | ..... | 1,259,000 | 180,000 |
| German America | 1,000,000 | 2,848,400 | 382,000 | 389,800 | 2,430,400 | ..... |
| Dry Goods | 1,000,000 | 1,649,400 | 37,800 | 389,800 | 1,307,200 | ..... |

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations frequently represent the proportion of par. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g.d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. L." for sinking fund; "l. g." for land grant. Quotations in New York to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

| UNITED STATES BONDS. | | | | STATE SECURITIES. | | | | CITY SECURITIES. | | | | | | | |
|---|--|--|--|---|--|--|--|---|--|--|--|------|--|--|--|
| Bid. | | | | Ask. | | | | Bid. | | | | Ask. | | | |
| UNITED STATES BONDS. | | | | | | | | STATE SECURITIES. | | | | | | | |
| 6s, 1881..... reg. J & J 114½ 114¾ | | | | South Carolina—(Continued)— | | | | Dist. Columbia—(Continued)— | | | | Bid. | | | |
| 6s, 1881..... coup. J & J 115½ 115½ | | | | 7s of 1888..... Var. 40 2½ 3½ | | | | Perm. imp. 6s, guar., 1891. J & J 100 101 | | | | Ask. | | | |
| Called Bonds..... reg. J & J | | | | 6s, non-fundable bonds..... Var. 73 76 | | | | Perm. imp. 7s, 1891..... J&J 100 101 | | | | | | | |
| 6s, 5-20s, 1865, new..... reg. J & J 111½ 111¾ | | | | Tennessee—6s, old, 75-1900..... J & J 44½ 44¾ | | | | Market stock bds, 7s, 92..... J&J 100 102 | | | | | | | |
| 6s, 5-20s, 1865, new..... coup. J & J 111½ 111¾ | | | | 6s, new bonds, 1875-1900..... J & J 43¾ 44½ | | | | do 1903..... 100 102 | | | | | | | |
| 6s, 5-20s, 1867..... reg. J & J 114½ 114¾ | | | | 6s, new series, 1914..... J & J 44 44½ | | | | Washington—10-year 6s, 78, Var. 90 93 | | | | | | | |
| 6s, 5-20s, 1867..... coup. J & J 114½ 114¾ | | | | Texas—6s, 1892..... M & S 93 95 | | | | Fund. loan (Cong.) 6s, g., '92..... 100 102 | | | | | | | |
| 6s, 5-20s, 1868..... reg. J & J 116 116½ | | | | 7s, gold, 1910..... M & S 107 108½ | | | | Fund. loan (Leg.) 6s, g., 1902..... x98 100 | | | | | | | |
| 6s, 5-20s, 1868..... coup. J & J 116 116½ | | | | 7s, gold, 1904..... J & J 107 109 | | | | Certifs. of st'k (28) 5s, at pleas. 70 75 | | | | | | | |
| 6s, 10-40s..... reg. M & S 112¾ 112¾ | | | | 10s, pension, 1894..... J & J 103 104 | | | | do ('43) 6s, do 85 90 | | | | | | | |
| 6s, 10-40s..... coup. M & S 113½ 113½ | | | | Vermont—6s, 1890..... J & D 111 112 | | | | Georgetown—Gen'l st'k, 8s, '81..... 96 100 | | | | | | | |
| 5s, funded, 1881..... reg. Q-F 111¾ 112 | | | | Virginia—6s, old, 1886-95..... J & J 32 | | | | 6s, various..... 85 | | | | | | | |
| 5s, funded, 1881..... coup. Q-F 111¾ 111¾ | | | | 6s, new bonds, 1886-1895..... J & J 31 | | | | Board P.W., cts, imp. 8s, 76-8..... 98 100 | | | | | | | |
| 4½s, 1891..... reg. Q-M 107½ 107¾ | | | | 6s, consol., 1905..... J & J 82½ | | | | Certificates, sewer, 8s, 74-77..... 35 45 | | | | | | | |
| 6s, Currency..... reg. J & J 125½ 125½ | | | | 6s, do ex-coup., 1905..... J & J 70¾ | | | | Water certificates, 8s, 1877..... 96 101 | | | | | | | |
| | | | | 6s, consol., 2d series..... J & J 40 42½ | | | | East Saginaw, Mich.—8s..... 100 | | | | | | | |
| | | | | 6s, deferred bonds..... 5¼ | | | | Elizabeth, N.J.—7s, imp., 76-86, Var. 97 99 | | | | | | | |
| | | | | | | | | 7s, funded, 1880-95..... 95 98 | | | | | | | |
| | | | | | | | | 7s, consol., 1885-98..... A & O 95 97 | | | | | | | |
| | | | | | | | | Fall River, Mass.—6s, 1904..... F & A 107½ 108 | | | | | | | |
| | | | | | | | | 5s, 1894, gold..... F&A 103½ 103½ | | | | | | | |
| | | | | | | | | Fredericksburg, Va.—7s..... M&N 97 | | | | | | | |
| | | | | | | | | Galveston, Tex.—10s, '80-95, Var. 97 | | | | | | | |
| | | | | | | | | Galveston, Tex., 10s, 1901. J & J 97 | | | | | | | |
| | | | | | | | | Grand Rapids, Mich.—8s, wat, A & O 106 | | | | | | | |
| | | | | | | | | Georgetown, D.C.—See Dist. of Col. | | | | | | | |
| | | | | | | | | Harrisburg, Pa.—6s, coupon..... Var. 100 103 | | | | | | | |
| | | | | | | | | Hartford, Ct.—City 6s, various..... 104 106 | | | | | | | |
| | | | | | | | | Capitol, untax, 6s..... 103 115 | | | | | | | |
| | | | | | | | | Hartford Town bonds, 6s, untax..... 106 108 | | | | | | | |
| | | | | | | | | Houston, Tex.—10s..... 33 36 | | | | | | | |
| | | | | | | | | 6s, funded..... 27½ 34 | | | | | | | |
| | | | | | | | | Indianapolis, Ind.—7-30s, '93-99. J&J 103 | | | | | | | |
| | | | | | | | | Jersey City—6s, water, long, 1895..... 101 102 | | | | | | | |
| | | | | | | | | 7s, do 1899-1902..... J & J 110 111 | | | | | | | |
| | | | | | | | | 7s, sewerage, 1877-79..... J & J 101 102 | | | | | | | |
| | | | | | | | | 7s, assessment, 77-79. J & J-M&N 101 102 | | | | | | | |
| | | | | | | | | 7s, improvement, 1891-94..... Var. 103 106 | | | | | | | |
| | | | | | | | | 7s, Bergen, long..... J & J 105 106 | | | | | | | |
| | | | | | | | | Hudson County, 6s..... A & O 100 101 | | | | | | | |
| | | | | | | | | do 7s, M&S and J&D 106 107 | | | | | | | |
| | | | | | | | | Bayonne City, 7s, long..... J&J 104 | | | | | | | |
| | | | | | | | | Lawrence, Mass.—6s, 1894..... A & O 110 110½ | | | | | | | |
| | | | | | | | | Long Island City, N. Y..... 97 100 | | | | | | | |
| | | | | | | | | Louisville, Ky.—7s, long dates. Var. 107½ 108½ | | | | | | | |
| | | | | | | | | 7s, short dates..... Var. 103 106½ | | | | | | | |
| | | | | | | | | 6s, short..... Var. 100 100½ | | | | | | | |
| | | | | | | | | Lowell, Mass.—6s, 1894..... M&N 103½ 108½ | | | | | | | |
| | | | | | | | | Lynchburg, Va.—6s..... J & J 93 | | | | | | | |
| | | | | | | | | 8s..... J & J 105 | | | | | | | |
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| | | | | | | | | 6s, new, A & B..... J & J 25 35 | | | | | | | |
| | | | | | | | | 6s, gold, fund., 1900..... M & N 25 | | | | | | | |
| | | | | | | | | 6s, end, M. & C. RR..... 30 40 | | | | | | | |
| | | | | | | | | Milwaukee, Wis.—5s, 1891..... J & D 95 100 | | | | | | | |
| | | | | | | | | 7s, 1896-1901..... Var. 104½ | | | | | | | |
| | | | | | | | | 7s, water, 1902..... J & J 106 | | | | | | | |
| | | | | | | | | Mobile, Ala.—8s..... J & J 25 | | | | | | | |
| | | | | | | | | 5s..... J & J 30 | | | | | | | |
| | | | | | | | | 6s, funded..... M & N 40 47½ | | | | | | | |
| | | | | | | | | Montgomery, Ala.—8s..... J & J 30 50 | | | | | | | |
| | | | | | | | | Nashville, Tenn.—6s, old..... 70 80 | | | | | | | |
| | | | | | | | | 6s, new..... Var. 102½ 103 | | | | | | | |
| | | | | | | | | 7s, long..... Var. 114 115 | | | | | | | |
| | | | | | | | | 7s, water, long..... Var. 113 | | | | | | | |
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| | | | | | | | | N. Brunswick, N. J.—7s..... 103 | | | | | | | |
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| | | | | | | | | N. Haven, Ct.—Town, 6s, Air Line..... 100 102 | | | | | | | |
| | | | | | | | | do 6s, Town Hall..... 100 101 | | | | | | | |
| | | | | | | | | City, 7s, sewerage..... 112 113 | | | | | | | |
| | | | | | | | | do 6s, City Hall..... 100 101 | | | | | | | |
| | | | | | | | | do 7s, Qu'pnick Bridge..... 101 104 | | | | | | | |
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| | | | | | | | | New York City..... | | | | | | | |
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| | | | | | | | | 6s, do 1877-79..... Q-F 100 103 | | | | | | | |
| | | | | | | | | 6s, do 1890..... Q-F 100 103 | | | | | | | |
| | | | | | | | | 6s, do 1901..... Q-F 103 106 | | | | | | | |
| | | | | | | | | 6s, aqueduct stock, '84-1911. Q-F 103 106 | | | | | | | |
| | | | | | | | | 7s, pipes and mains, 1900..... M & N 115 118 | | | | | | | |
| | | | | | | | | 6s, reservoir bonds, 1907-11. Q-F 108 109 | | | | | | | |
| | | | | | | | | 5s, Cent. Park bonds, 77-93. Q-F 100 108 | | | | | | | |
| | | | | | | | | 6s, do 77-93. Q-F 100 108 | | | | | | | |
| | | | | | | | | 7s, bonds, 1901..... M & N 113 119 | | | | | | | |
| | | | | | | | | do 1902..... M & N 107 109 | | | | | | | |
| | | | | | | | | 6s, floating debt stock, 1878..... Q-F 101½ 102 | | | | | | | |
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| | | | | | | | | 7s, soldiers aid fund, 1876..... M & N 101 102 | | | | | | | |
| | | | | | | | | 6s, improv't stock, 1889, M & N 104 105 | | | | | | | |
| | | | | | | | | 7s, do 1879-90. M & N 115 117 | | | | | | | |
| | | | | | | | | 6s, gold, cons. bonds, 1901. M&N 103½ 106½ | | | | | | | |
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| | | | | | | | | 8s, coup., 1890-93..... 110 111 | | | | | | | |
| | | | | | | | | do 1894..... M & N 107 107½ | | | | | | | |
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GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page.

| CITY SECURITIES. | | | Bid. | Ask. | RAILROAD BONDS. | | | Bid. | Ask. | RAILROAD BONDS. | | | Bid. | Ask. | |
|---|-------|--------|------|--|------------------------------------|------|--|---------------------------------------|------|-----------------|----|--|------|------|--|
| Petersburg, Va.—6s. | J&J | 93½ | 95 | Buff. Brad. & P.—Gen. M. 7s, '96 J&J | 45 | 50 | Cin. Laf. & Ch.—1st, 7s, g., 1901. M&S | 60 | 75 | | | | | | |
| 8s, special tax. | J&J | 102 | | Buff. Corry & P.—1st M. 7s, '86 J&J | 40 | 60 | Consol. mort., 7s, g., 1914. J&J | | | | | | | | |
| Philadelphia, Pa.—5s, reg. | J&J | 97 | 100 | Buff. N. Y. & Erie—1st M. 7s, '77 J&D | 103 | | Cin. Rich. & Chic.—1st, 7s, '95 J&J | 82 | 84 | | | | | | |
| 5s, old, reg. | J&J | 106 | 107 | do. large bonds. | J&D | 102 | Cin. Rich. & F. W.—1st, 7s, g. J&D | 58 | | | | | | | |
| 6s, new, reg. | J&J | 113 | 113½ | do. new bonds, 1916. J&D | 102½ | | Cin. Sand'y & Cl.—6s, 1900. F&A | 55 | 65 | | | | | | |
| Pittsburg, Pa.—4s, coup. 1913. J&J | | | | Buff. N. Y. & Phil.—1st, 6s, g., '96 J&J | 36 | 40 | 7s, 1877. | M&S | | | | | | | |
| 5s, reg. and coup., 1913. J&J | | | | Bur. C. R. & N.—1st, 7s, g. M&N | 22 | 25 | Consol. mort., 7s, 1890. J&D | 139 | 41 | | | | | | |
| 7s, water, reg. & cp., '93-'98. A&O | | | | Mil. Div., 1st M., 7s, g., 1902 A&A | 10 | | Cin. Wab. & Mich.—1st, 7s, '91 J&J | | | | | | | | |
| 7s, street imp., reg. '83-'86. Var | | | | Pac. exten., 7s, g., 1909. J&J | 10 | | Clev. Col. C. & I.—1st, 7s, '99 M&N | 107½ | 108½ | | | | | | |
| Port Huron, Mich.—10s | | | | Musc. exten., 7s, g., 1908. M&S | 12 | | Consol. mort., 7s, 1914. J&D | 157 | 89 | | | | | | |
| Portland, Me.—6s, Municipal. | Var | 106½ | 106¾ | Inc. and equip., 7s, g., 1904 J&D | 12 | | Bellev. & Ind. M., 7s, 1899. J&J | | | | | | | | |
| Railroad aid. | Var | 103½ | 104 | 1st 5s. | J&D | 45½ | 48 | Clev. & M. Val.—1st, 7s, g., '93 F&A | 90 | 95 | | | | | |
| Portsmouth, N. H.—6s, 1893. RR. | | 103 | 104 | Bur. & Mo. R.—L'd M., 7s, '93 A&O | 109½ | 110 | S. F. 2d mort., 7s, 1876. M&S | 88 | 93 | | | | | | |
| Poughkeepsie, N. Y.—7s, water. | | 109 | 110 | Conv. 8s, various series. | J&J | 106 | 108 | Clev. & Pitts.—4th M., 6s, 1892 J&J | 107 | | | | | | |
| Providence, R. I.—5s, g., 1900-5 J&J | | 107½ | 108 | Bur. & Mo. (Neb.)—1st M. 8s, '94 J&J | 106½ | 106¾ | Consol. S. F., 7s, 1900. M&N | 110½ | 111 | | | | | | |
| 6s, gold, 1900. | J & J | | | 8s, reg., 1883. | J&J | 197 | 98 | Cin. Riv. & Del.—1st, 7s, g., J&J | | | | | | | |
| 6s, 1885. | M & S | 107 | 108 | Bur. & Southw.—1st M., 8s, '95 M&N | 15 | 18 | Colorado Cent.—1st, 8s, g., '90 J&D | 109 | 101 | | | | | | |
| Richmond, Va.—6s, old. | J&J | 98 | 100 | Cairo & St. L.—1st M., 7s, 1901 A&O | 28 | 32 | Col. Chic. & I. C.—1st, 7s, 1908 A&O | 28 | 31 | | | | | | |
| 8s. | J & J | 116 | 118 | Cairo & Vinc.—1st, 7s, g., 1909 A&O | 28 | 32 | 2d mort., 7s, 1890. F&A | 5 | 8½ | | | | | | |
| Rochester, N. Y.—6s, '76-1902. Var | | 101 | 103 | Calif. Pac.—1st M., 7s, g., '89 J&J | 85½ | 90 | Chic. & Gt. East.—1st, 7s, '93-'95 | 60 | 61 | | | | | | |
| 7s, water, 1903. | J & J | 110 | 112 | 2d M., 6s, g., end C. Pac., '89 J&J | 75 | | Col. & Ind. C., 1st M., 7s, 1904 J&J | 75 | 80 | | | | | | |
| Sacramento, Cal.—City bonds, 6s. | g-29 | | | Exten., 7s. | J&J | 50 | do 2d M., 7s, 1904 M&N | 65 | | | | | | | |
| Sacramento Co. bonds, 6s. | | | | Camden & Atl.—1st, 7s, g., '93 J&J | 108 | 102 | Un. & Loganap.—1st, 7s, 1905 A&O | 61 | 63 | | | | | | |
| Saginaw, Mich.—8s. | | 110 | | 2d mort., 7s, 1879. | A&O | 95 | T. Loganap. & B., 7s, 1884. F&A | 60 | | | | | | | |
| Salem, Mass.—6s, long. | A&O | 110½ | 111 | Cam. & Bur. Co.—1st M., 6s, '97 F&A | 102 | 106 | Cin. & Chic. A. L., 1886-'90. | | | | | | | | |
| St. Joseph, Mo.—7s. | Var | 70 | 75 | Canada So.—1st M., 7s, g., 1906 J&J | 50½ | 52 | Ind. Cent., 2d M., 10s, 1882 J&J | 102 | | | | | | | |
| Bridge 10s, 1891. | J & J | 93 | 95 | Cape Cod—7s, 1881. | F&A | 105 | 107 | Col. & Hock V.—1st M., 7s, '97 A&O | 100 | 103 | | | | | |
| St. Louis, Mo.—6s cur., lg. bds. Var | | 102 | 104 | Carolina Cent.—1st, 6s, g., 1923 J&J | 30 | 35 | 1st M., 7s, 1880. J&J | 99 | 100 | | | | | | |
| 6s, short. | Var | 100 | 101 | Carthage & Burl.—1st, 8s, '79 M&N | 101 | 101½ | 2d M., 7s, 1892. J&J | 90 | | | | | | | |
| Water 6s, gold, 1887-'90. J & D | | 106 | 107 | Catawissa—1st M., 7s, 1882. F&A | 100 | 110 | Col. Springt. & C.—1st, 7s, 1901 M&S | 50 | 60 | | | | | | |
| do do (new), 1892 A & O | | 106 | 107 | New mort., 7s, 1900. | F&A | 98 | 102 | Col. & Xenia—1st M., 7s, 1890 M&S | 103 | | | | | | |
| Bridge approach, 6s. | Var | 107 | | Cayuga Lake—1st, 7s, g., 1901 J&D | 10 | 20 | Conn. & Passump.—M., 7s, '93 A&O | 99¾ | 100 | | | | | | |
| Renewal, gold, 6s. | Var | 105 | | Cedar R. & Min.—1st, 7s, 1907 J&J | 81 | | Massawippi, g., 6s, gold, '89 J&J | 185 | 90 | | | | | | |
| Sewer, 6s, gold, 1891-'93. Var | | 105 | 106 | Cedar R. & Mo.—1st, 7s, '91. F&A | 100 | 101 | Conn. Riv.—S. F. 1st M., 6s, '78 M&S | 1101 | 103 | | | | | | |
| St. L. Co.—Park, 6s, g., 1905 A & O | | 105 | 106 | 1st mort., 7s, 1916. | M&N | 100 | 100½ | Conn. Val.—1st M., 7s, 1901. J&J | 65 | 69 | | | | | |
| Currency, 7s, 1887-'88. | Var | 105 | 106 | Cent. of Ga.—1st, cons., 7s, '93 J&J | 100 | 102 | Conn. West.—1st M., 7s, 1900 J&J | 99 | 31 | | | | | | |
| St. Paul, Minn.—6s, '88-'90. J & D | | 83 | 88 | Cent. of Iowa—1st M., 7s, g. J&J | 25 | 30 | Connecting (Phila.)—1st, 6s. M&S | 101 | 104 | | | | | | |
| 7s, 1874-'90. | M&N | 99 | 100 | Cent. of N.J.—1st M., 7s, 1890 F&A | 108½ | 110 | Cumbrl. Val.—1st M., 8s, 1904 A&O | 100 | | | | | | | |
| 8s, 1889-'96. | Var | 102½ | 105 | 7s, conv. | M&N | 57½ | 58 | Dan'y & Norwalk—7s, '80-92. J&J | | | | | | | |
| S. Francisco—7s, g., City & Co. Var | | 106 | 107 | Consol. M., 7s, 1899. | Q-J | 60 | 60½ | Danv. Haz. & W.—1st, 7s, '88 A&O | 20 | 25 | | | | | |
| Pittsburg, Ga.—7s, old. | Var | 54 | 60 | Am. Dock & Imp. Co., 7s. | J&J | 41½ | 50 | Dan. Ur. Bl. & P.—1st, 7s, g., A&O | 34½ | 38 | | | | | |
| 7s, new. | Var | 54 | 60 | L. & W. Coal. cons., 7s, g., 1900 A&O | 27 | 28 | Davenport & St. P.—1st, 7s, g., 1911 A&O | 55 | | | | | | | |
| Springfield, Mass.—6s, 1905. A&O | | 111½ | 116 | Cent. Ohio—1st M., 6s, 1890. M&S | 100 | 101½ | Dayton & Mich.—1st M., 7s, '81 J&J | 103 | 105 | | | | | | |
| 7s, 1903. | A&O | 111½ | 116 | Cent. Pac. (Cal.)—1st M., 6s, g., J&J | 110½ | 110½ | 2d mort., 7s, 1887. | M&S | 98½ | 101 | | | | | |
| Stockton, Cal.—8s. | g-90 | 95 | | State Aid, 7s, g., 1884. J&J | 109 | | 3d mort., 7s, 1888. | A&O | 95½ | 98 | | | | | |
| Toledo, O.—7-80s, RR., 1900 M & N | | 101 | 104½ | S. Joaquin, 1st M., 6s, g., 1900 A&O | 90½ | 90½ | Dayt. & West.—1st M., 6s, 1905 J&J | 75 | | | | | | | |
| 8s, 1877-'89. | Var | 109 | 111 | Cal. & Oregon, 1st, 6s, g., '88 J&J | 92 | | 1st mort., 7s, 1905. | J&J | 100 | | | | | | |
| 8s, water, 1893 & '94. | Var | 110 | 111 | Cal. & Ore. C. P. bonds, 6s, g., '92 J&J | 89 | 91 | Delaware—Mort., 6s, g., '95. J&J | 103 | | | | | | | |
| Washington, D. C.—Sec. Dist. of Col. | | | | Land grant M. C., 6s, g., 1890 A&O | 91½ | | Del. & Bound B'k.—1st, 7s, 1905 F&A | 98 | 100 | | | | | | |
| Wayne County, Mich.—7s. | | 105 | 107 | West. Pacif., 1st, 6s, g., '99. J&J | 103½ | 103½ | Del. Laek. & W.—2d M., 7s, '81 M&S | 108 | | | | | | | |
| Wilmington, N. C.—6s, gold. | | 60 | 80 | Charl'te Col. & A.—1st, 7s, '90 J&J | | | Convertible 7s, 1892. | J&D | 103½ | | | | | | |
| 8s, gold. | | 80 | 90 | Consol., 7s, 1895. | J&J | 98 | 100 | Lack. & Bloomsb., 1st, 7s, '85 M&S | | | | | | | |
| Worcester, Mass.—6s, 1892. A&O | | 110½ | 111 | Cherav. & Darl.—1st M., 8s, '88 A&O | 98 | 105 | do 2d M., 7s, 1880. A&O | | | | | | | | |
| Yonkers, N. Y.—Water, 1903. | | | | 2d mort., 7s. | J&J | 80 | | Denver Pac.—1st M., 7s, g., '99 M&N | 55 | | | | | | |
| RAILROAD BONDS. | | | | | Chesa. & Ohio—1st, 6s, g., '99 M&N | 22 | | Den. & Rio G.—1st, 7s, g., 1900 M&N | 38 | 42 | | | | | |
| Ala. Cent.—1st M., 8s, g., 1901. J&J | | 20 | 30 | 2d mort., 7s, g., 1902. | J&J | 7 | | Des M. & Ft. D.—1st, 6s, 1904 J&J | 751 | | | | | | |
| Ala. & Chatt.—1st, 8s, g., d., '99 J&J | | 4 | 6 | Va. Cent., 1st M., 6s, 1880. J&J | 90 | | | Detroit & Bay C.—1st, 8s, 1902 M&N | 35 | 40 | | | | | |
| 7s, receiver's certificates. | | 30 | 50 | do 3d M., 6s, 1884. J&J | 75 | | | 1st M., 8s, end M. C., 1902 M&N | 65 | 70 | | | | | |
| Ala. & Tenn. Riv.—1st, 7s. | J&J | 110½ | | do 4th M., 8s, 1876. J&J | 80 | | | Det. El. Riv. & Ill.—M., 8s, '91 J&J | 20 | 30 | | | | | |
| Alb'y & Susq.—1st M., 7s, '88. J&J | | 110½ | | do funding, 8s, 1877. J&J | 75 | | | Det. Lams. & L. M.—1st, 8s, '96 A&O | 30 | 35 | | | | | |
| 2d mortgage, 7s, 1885. | A&O | 94 | | Cheshire—6s, 1896. | J&J | 96½ | 97½ | 2d mort., 8s, 1893. | F&A | | | | | | |
| 3d mortgage, 7s, 1881. | M&N | 94 | | 6s, 1880. | J&J | 98 | 98½ | 1st mort., 8s, 1893. | F&A | | | | | | |
| Consol. mort., 7s, 1906. | A&O | 94 | | Chester Val.—1st M., 7s, 1872 M&N | 94½ | | | Det. & Milw.—1st M., 7s, '75 M&N | 30 | 40 | | | | | |
| Allegh. Val.—Gen. M., 7-13-10s. J&J | | 105½ | 106 | Chic. & Alton—1st M., 7s, '93. J&J | 115 | | | 2d mort., 8s, 1875. | M&N | 30 | 40 | | | | |
| East. exten. M., 7s, 1910. | A&O | 85 | 90 | Sterling mort., 6s, g., 1903. J&J | 103 | 105 | | Det. & Pontiac, 1st M., 7s, '78 J&J | 70 | 85 | | | | | |
| Income, 7s, end., 1894. | A&O | 46 | 47 | Income, 7s, 1883. | A&O | 107 | | do 3d M., 8s, 1886 F&A | 101 | | | | | | |
| Amer'n Cent.—1st M., 8s, '78. J&J | | 101 | 103½ | Chic. B. & Q.—1st, S. F., 8s, '83 J&J | 115½ | | | Dixon Peo. & H.—1st M., 8s, '89 J&J | 103 | 102½ | | | | | |
| Ark. Cent.—1st M., 8s, g., '91. J&J | | 92 | 7 | do 7s, 1896. | J&J | 107½ | 107½ | Dubucque & Sioux C.—1st, 7s, '83 J&J | 104 | | | | | | |
| Atch'n & Pikes P.—1st, 6s, g., '95 M&N | | 30 | 40 | Consol. mort., 7s, 1903. J&J | 110½ | | | 1st mort., 7s, 1894. | J&J | 103 | | | | | |
| Atch'n & Neb.—1st M., 8s, '96 M&S | | 20 | 25 | Bonds, 5s, 1895. | J&J | 89 | 89½ | Dub. & Southw.—1st M., 7s, '83 A&O | 102½ | | | | | | |
| Atch. Top. & S. F.—1st, 7s, g., '99 J&J | | 88½ | 89 | 5s, 1902. | A&O | 89½ | 90 | Dunk A. V. & P.—1st, 7s, g., 1900 A&O | 100 | 103 | | | | | |
| Land grant, 7s, g., 1902. A&O | | 81¾ | 81¾ | Chic. & Can. So.—1st, 7s, 1902 A&O | 17 | 23 | | Dutchess & Col.—1st, 7s, 1908 J&J | 8 | 12 | | | | | |
| Consol. mort., 7s, 1903. A&O | | 150½</ | | | | | | | | | | | | | |

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

| RAILROAD BONDS. | | Bid. | Ask. | RAILROAD BONDS. | | Bid. | Ask. | RAILROAD BONDS. | | Bid. | Ask. |
|--|---------|---------|---|-----------------|---------|--|---------|------------------------------------|---------|---------|------|
| Hack's & N.Y. E.—1st, 78, '90. M&N | 20 | 35 | Louisville & N.—(Continued).— | | | | | North Missouri—1st M., 78, '95 J&J | 101 3/4 | 101 3/4 | |
| Hannibal & Nap.—1st, 78, '88. M&N | 30 | | M. & Clarksville, st'g, M., 68, & F&A | 187 | 89 | North Cent'l Mich.—1st, 78, | | Northern N.J.—1st M., 78, '79 J&J | 84 | 90 | |
| Han. & St. Jo.—Conv. 88, 1885. M&S | 84 | 84 1/2 | L. Paducah & S.W.—88, 1890. F&A | 118 1/2 | 19 | Northern N.J.—1st M., 78, '79 J&J | 84 | 90 | 11 | 13 | |
| Land grants | A&O | | Macon & Aug.—2d, end, 78, '79. J&J | 90 | 95 | N. Pacific—1st, 78, 93, & 1900. J&J | 106 | 107 | 106 | 107 | |
| Quincy & Pal. 1st, 88, 1892. F&A | 103 | 107 | Macon & Brunswick—1st, end, 78, J&J | 100 | 102 | Norfolk & Wm.—1st M., 78, '97. F&A | 190 | 91 | 190 | 91 | |
| Rail & Portchar.—1st, 78, '92. J&J | 103 | 106 | Maine & Portland—1st, 78, '92. J&J | 85 | 88 | Ogd'nsh'g & L.Ch.—Eq. 78-9 J&J | 890 | 91 | 890 | 91 | |
| Harrisb. P. Mt. J. & L.—1st, 68, J&J | 103 | 106 | Ext'n. bonds, 68, g., 1900. A&O | 87 | 88 | S. F. 88, 1890. M&S | 81 | 94 | 81 | 94 | |
| Hart. Prov. & F.—1st M., 78, '76. J&J | 105 1/2 | 106 1/2 | Cons. 78, 1912. A&O | 89 | 91 | Ohio & Miss.—Cons. S. F. 78, '98. J&J | 47 1/2 | 50 1/4 | 47 1/2 | 50 1/4 | |
| Housatonic—1st M., 78, 1885. F&A | 105 1/2 | 106 1/2 | Androsco. & Ken., 68, 1891. F&A | 89 | 91 | Cons. mort., 78, '98. J&J | | | | | |
| 68, 1889. J&J | 100 | 100 | Leeds & Farmington, 68, 1901. J&J | 94 | 94 | Cons. mort., 78, 1911. A&O | | | | | |
| Houst. & Tex. C.—1st, 78, g., '91. J&J | 88 | 90 | Androsco. Bath l'n, 68, '91. J&J | 94 | 94 | 1st Spring. Div., 68, 1895. M&N | 77 1/2 | 83 | 77 1/2 | 83 | |
| West. Div.—1st, 78, g., 1891. J&J | 83 | 85 | Port'd & Ken., 1st M., 68, '83. A&O | 91 | 91 | Old Creek—1st M., 78, 1882. A&O | 100 | 100 1/2 | 100 | 100 1/2 | |
| W. & N. W.—1st, 78, g., 1903. J&J | 85 | 85 | do Cons. M., 68, '95. A&O | 91 | 91 | Old Colony—78, 1877. F&A | 102 | 103 | 102 | 103 | |
| Cons. mort., 78, 1890. J&J | 45 | 55 | Belfast & M., 1st M., 78, '90. J&J | 100 | 100 | 68, 1895. J&J | 111 | 111 1/2 | 111 | 111 1/2 | |
| Hunt. & Br. Top.—1st, 78, '90. A&O | 107 | 108 | Mansf. & Fr'mham—1st, 78, '89. J&J | 100 1/2 | 100 1/2 | 78, 1895. M&S | 75 | 95 | 75 | 95 | |
| 2d mort., 78, g., 1895. F&A | 100 | 104 | Marietta & Cin.—1st M., 78, '91. F&A | 99 1/2 | 101 | Omaha & N.W.—1st, g., 7.3, g. J&J | 95 | 98 | 95 | 98 | |
| Cons. 3d M., 78, 1895. A&O | 25 | 50 | Sterling, 1st M., 78, g., 1891. F&A | 70 | 72 1/2 | Omaha & S.W.—1st M., 88, 1896. J&J | 80 | 90 | 80 | 90 | |
| Illinois Central—68, 1890. A&O | 94 | 94 | 2d mort., 78, 1896. M&N | 39 | 40 | Orange & Alex'a—1st M., 68, '73. M&N | 71 | 75 | 71 | 75 | |
| Sterling, S. F., 58, g., 1903. A&O | 189 | 190 | 3d mort., 88, 1890. J&J | 90 | 90 | 2d mort., 68, 1875. J&J | 81 | 89 | 81 | 89 | |
| Sterling, Gen. M., 68, g., 1895. A&O | 188 | 190 | Scioto & Hoek Vail, 1st, 78, M&N | 90 | 100 | 3d mort., 88, 1875. M&S | 25 | 35 | 25 | 35 | |
| do 2d mort., 78, 1890. J&J | 87 | 87 | Balt. Short L., 1st, 78, 1900. J&J | 98 | 100 1/2 | 4th mort., 88, 1881. M&N | 77 | 77 1/2 | 77 | 77 1/2 | |
| Ill. Grand Tr. & W.—1st M., '90. J&J | 108 1/2 | 109 | Cin. & Balt., 1st, 78, 1900. J&J | 98 | 100 | Or. Alex. & M.—1st M., 78, '82. J&J | 25 | 27 | 25 | 27 | |
| Ind'polis Bl'm & W.—1st, 78, g. J&J | 17 1/2 | 25 | Marietta P. & Cleve.—1st, 78, g., '95 | 114 | 114 | Oregon & Cal. 1st M., 78, 1890. A&O | 98 | 100 | 98 | 100 | |
| 2d mort., 88, 1890. J&J | 4 | 7 | do do consol. 78 & J&J | 20 | 30 | Osw. & Rome—1st M., 78, 1915. M&N | 108 1/2 | 110 | 108 1/2 | 110 | |
| Extens'n 1st M., 78, g., 1912. J&J | 65 | 70 | Marquette Ho. & O.—1st, 88, '92. F&A | | | Osw. & Syracuse—1st, 78, '80. M&N | 108 1/2 | 110 | 108 1/2 | 110 | |
| Ind'polis Cin. & L.—1st, 78, '97. F&A | | | Mar. & O., M., 88, 1892. J&O | 80 | 90 | Opt. Osw. & Fox R. M., 88, '90. J&J | | | | | |
| 78, 1899. J&O | | | Houghton & O., 1st, 88, '91. J&J | 30 | 30 | Pacific Mo.—1st M., 68, g., 88. F&A | | | | | |
| Ind'apolis & Cin., 1st, 78, '88. A&O | 90 | 92 | Mass. Central—1st, 78, 1893. | 20 | 20 | Cons. mort., 78, 1891. M&S | 87 1/2 | 88 1/2 | 87 1/2 | 88 1/2 | |
| Ind'apolis & St. L., 1st, 78, 1919. Var. | 95 | 90 | Mamp. & Chgo.—1st, 78, '90. M&N | 60 | 65 | Car. B. & N. mort., 68, g., 98. | 71 | 71 | 71 | 71 | |
| 2d mort., 1900. A&O | 40 | 54 | Mem. & L. Rock—1st, 78, '90. M&N | 27 | 35 | Income, 78. M&S | | | | | |
| Ind'apolis & Vin.—1st, 78, 1908. F&A | 75 | 80 | Mich. Cen.—1st M., 88, 1882. A&O | 111 | 111 | Paducah & M.—1st, 78, g., 1902. F&A | 99 | 101 | 99 | 101 | |
| 2d mort., 68, g., guar. 1900. M&N | 63 | 66 | Consol., 78, 1902. M&N | 100 1/2 | 101 | Panama—Sterl'g M., 78, g., '97. A&O | | | | | |
| Intern'l & Gt. No.—Int. 1st, 78. A&O | 65 | 66 | 1st M. Air Line, 88, 1890. J&J | 81 | 81 1/2 | Paris & Danville—1st M., 78, 1903. J&J | 25 | 35 | 25 | 35 | |
| Houst. & Gt. No.—1st, 78, g. J&J | 63 | 66 | Mich. Air L., 1st, E.D., 88, '90. J&J | 460 | 65 | Parls'g Dec't—1st M., 78, g., '92. J&J | 80 | 90 | 80 | 90 | |
| Conv. 88, 1892. F&A | 31 | 34 | do 1st, W.D., 88, 82. J&J | | | Pat'song New'k—1st M., 78, '78. J&J | 106 | 107 1/2 | 106 | 107 1/2 | |
| Ionia & Lansing—1st, 88, '89. J&J | 70 | 73 | Equipment bonds, 88, '83. A&O | 450 | 60 | Pekin L. & Dec.—1st M., 78, 1900. J&J | 106 | 107 1/2 | 106 | 107 1/2 | |
| Ionia & St. C.—1st, 78, '90. A&O | 100 | 88 | Gd. Riv. V. & C.—1st, 78, '86. J&J | 445 | 50 | Peoria & Hannibal—1st M., 68, '80. J&J | 108 | 108 1/2 | 108 | 108 1/2 | |
| thaca & Athens—1st, 78, '90. J&J | 100 | 92 1/2 | Kalamazoo & S.H., 1st, 88, '90. M&N | 460 | 75 | General mort., 68, coup., 1910. Q-J | 106 1/2 | 109 | 106 1/2 | 109 | |
| Jack L. & Sag.—1st, 88, '85. J&J | 157 1/2 | 61 | Mich. L. Shore—1st M., 88, '89. J&J | 40 | 45 | do 68, reg., 1910. A-Q | 95 | 97 | 95 | 97 | |
| North Ext'n., 88, 1890. M&N | 60 | 61 1/2 | Mid. Pac.—1st M., 78, g., '90. F&A | 48 | 92 | do 68, coup., 1905. J&J | 100 | 100 | 100 | 100 | |
| Consol. mort., 88, 1891. M&S | 70 | 73 | Mill. & North.—1st, 88, 1901. J&D | 87 | 92 | Navy Yard, 68, reg., 1881. J&J | 100 | 100 | 100 | 100 | |
| Jamest. & Frankl.—1st, 78, '97. J&J | 68 | 73 | Misc. Cen.—1st M., 78, '74-84. M&N | 76 | 76 | Penn. & N.Y.—1st, 78, '96 & 1906. J&J | 100 1/2 | 101 1/2 | 100 1/2 | 101 1/2 | |
| 2d mort., 78, 1894. J&D | 100 | 100 1/2 | Cons. mort., 88, 1896. F&A | 92 | 98 | Peoria & Hannibal—1st, 88, 1878. J&J | 65 | 65 | 65 | 65 | |
| Jefferson—Hawly Br. 78, '87. J&J | 72 1/2 | 74 1/2 | Cons. mort., 78, g., 1912. M&N | 20 | 20 | Peoria & R'k I.—1st, 78, g., 1900. F&A | 70 | 70 | 70 | 70 | |
| Jeff. Mad. Ind. & W.—1st, 78, 1906. A&O | 101 | 101 | Miss. & Tenn.—1st, 78, 1876. A&O | 68 | 71 | Perkiemen—1st M., 68, 1897. A&O | 53 | 55 | 53 | 55 | |
| 2d mort., 78, 1910. J&J | 112 | 112 | Cons. mort., 88, 1881-93. J&J | 48 | 50 | C. M., guar. P. R., 6g., 1913. J&J | 82 | 88 | 82 | 88 | |
| Ind'polis & Mad., 1st, 78, '81. M&N | 102 | 107 | M. Onach. & Red R.—1st, 78, '90. J&J | 16 | 16 | Petersburg—1st M., 88, '79-98. J&J | 101 | 103 | 101 | 103 | |
| Joliet & Chic.—1st M., 88, '82. J&J | 101 | 104 | Mo. Kans. & T.—1st, 78, g., 1904. F&A | 55 | 60 | 2d mort., 88, 1902. J&J | 95 1/2 | 96 1/2 | 95 1/2 | 96 1/2 | |
| Junction R.R. (Phl.)—1st, 68, '82. J&J | 94 | 97 | 2d mort., income. J&J | 114 | 114 | Phil. & Erie—1st M., 68, 1881. A&O | 103 | 105 | 103 | 105 | |
| 2d mort., 68, 1900. A&O | 101 | 104 | 1st, 68, g., 1899, (U. P. S. Br.) J&J | 81 | 81 | Phil. & Erie—1st M., 68, 1881. A&O | 103 | 105 | 103 | 105 | |
| Kalamazoo & Al. Gr. R.—1st, 88. J&J | 94 | 97 | 1st, 68, g., 1899, (U. P. S. Br.) J&J | 81 | 81 | Phil. & Erie—1st M., 68, 1881. A&O | 103 | 105 | 103 | 105 | |
| Kal. & Schenck—1st, 88, '93. J&J | 85 | 85 | Income, 78. M&S | 62 1/2 | 65 | Phil. & Reading—68, 1880. J&J | 104 | 104 | 104 | 104 | |
| Kal. & Wh. Pigeon—1st, 78, '90. J&J | 90 | 96 | Han. & C. Mo., 1st, 78, g., '90. M&N | 5 | 10 | 1st mort., 78, 1893. A&O | 38 | 41 | 38 | 41 | |
| Kans. C. St. Jo. & C.B.—Con. 88, M&S | | | Mo. F. Scott & G.—1st, 108, '99. J&J | 55 | 65 | Debenture, 1893. J&J | 96 | 99 | 96 | 99 | |
| New cons. bonds, 88, 1898. F&A | | | 2d mort., 108, 1890. A&O | 37 | 40 | Mort., 78, coup., 1911. J&J | 49 | 51 | 49 | 51 | |
| C. B. & St. Jos., 1st M., 78, '80. J&J | | | Mob. & Mont.—1st, end, 88, g. M&N | 37 | 40 | Gold mort., 68, 1911. J&J | 52 | 54 | 52 | 54 | |
| St. Jo. & C.B., 1st M., 108, '92. M&S | | | Mob. & Ohio—1st, ster. 88, g. '83. M&N | 37 | 40 | New convertible, 78, 1893. J&J | 52 | 55 | 52 | 55 | |
| do conv. 88, 1874. J&D | | | Ex. certif., ster. 68, 1883. M&N | 37 | 40 | G. s. f. & E., 68, g., 1900. J&J | 105 | 105 1/2 | 105 | 105 1/2 | |
| Mo. Valley, 1st M., 78, '93. F&A | | | Int. mort. 88, 1893. M&N | 75 | 80 | Phil. W. & Balt.—68, '84-1900. A&O | 78 1/2 | 79 | 78 1/2 | 79 | |
| do 1st M., 78, g., 1900. M&N | | | 2d mort., 88, 1893. March | 82 1/2 | 82 1/2 | Pitts. C. & St. L.—1st M., 78, 1900. F&A | 103 1/2 | 104 | 103 1/2 | 104 | |
| Kans. C. & S. Fe.—1st, 88, '90. M&N | 78 1/2 | 85 | Montclair & G. L.—1st, 78, (new) | 14 | 25 | 2d mort., 78, 1913. A&O | 103 1/2 | 104 | 103 1/2 | 104 | |
| Kans. C. & P.—1st M., 68, g., '95. F&A | 57 1/2 | 59 1/2 | 2d mort., 78 (old mort. 1888) | 115 | 120 | Pittsb. & Con'l'sv.—1st M., 78, '98. J&J | 121 1/2 | 122 1/2 | 121 1/2 | 122 1/2 | |
| 1st mort., 68, g., 1896. J&D | 41 | 42 1/2 | Mont. & Eufr.—1st, end, 88, g. '86 M&S | 106 | 106 | Sterling cons. M., 68, g., guar. J&J | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | |
| L. gr., 1st mort., 78, g., 1899. M&N | 57 | 57 1/2 | Monticello & P.T.—1st, 78, g., '90. J-Q | 72 | 78 | Pitts. F.W. & C.—1st M., 78, 1912. J&J | 103 | 103 | 103 | 103 | |
| Land 1st mort., 78, g., 1880. J&J | 30 | 35 | Morris & Essex—1st, 78, 1914. M&N | 95 1/2 | 100 | Pitts. F.W. & C.—1st M., 78, 1912. J&J | 103 | 103 | 103 | 103 | |
| Land 2d mort., 78, g., 1886. M&S | 101 | 101 1/2 | 2d mort., 78, 1891. F&A | 89 | 98 | 3d mort., 78, 1912. A&O | 97 | 99 | 97 | 99 | |
| Lehigh Branch, 78, 1896. M&S | 101 | 101 1/2 | Consol. 1900. J&J | 89 | 98 | Equipment, 88, 1884. M&S | 43 | 45 | 43 | 45 | |
| Income bds. No. 78, '91. M&S | 101 | 101 1/2 | General mort., 78. J&J | 89 | 98 | Pitts. Titusv. & B.—New 78, '96 F&A | 15 | 18 | 15 | 18 | |
| do No. 16, 78, 1916. M&S | 101 | 101 1/2 | Consol. mort., 78, 1915. A&O | 89 | 98 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Keokuk & Des M.—1st, 78, 1904. A&O | 101 | 101 1/2 | Nash. Chat. & St. L.—1st, 78, 1913. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Funded interest, 88, 1884. A&O | 101 | 101 1/2 | Nashv. & Decat'r.—1st, 78, 1900. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Keokuk & St. P.—1st, 88, '79. A&O | 101 | 101 1/2 | Nashua & Low.—68, g., 1893. F&A | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Laf. Bl. & Miss.—1st, 78, g., '91. F&A | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Laf. Munc. & Bl.—1st, 78, g., 1901. F&A | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Lake Shore & Mich.—1st, 78, '90. J&J | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Mich. So. & Bl.—1st, 78, 1877. M&N | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| M. So. & N.L., S.F., 1st, 78, '85. M&N | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Cleve. & Tol., 1st, 78, '85. J&J | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| do 2d M., 78, 1886. A&O | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Cl. P. & Ashl., 2d M., 78, '80. J&J | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| do 3d M., 78, 1892. A&O | 101 | 101 1/2 | Newark & N. Y.—1st, 78, 1887. J&J | 89 | 92 | Port Hur. & L.M.—1st, 78, g., '99. M&N | 25 | 25 | 25 | 25 | |
| Buff. & E. new bds., 78, '98. A&O | 1 | | | | | | | | | | |

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London. ¶ In Amsterdam.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

| RAILROAD BONDS. | | Bid. | Ask. | RAILROAD STOCKS. | | Bid. | Ask. | RAILROAD STOCKS. | | Bid. | Ask. |
|---|---------|---------|------|--|--------|---------|---------|------------------------------------|-----|---------|---------|
| St. Jo. & D.C. E.D.—1st, 8s, g., 99 F&A | 10 | 14 | | Bost. Con. & Montreal. | 100 | | | Northern Pacific, new pref. | 100 | 8 | 10 |
| W. D. 1st mort. ss, 1900. F&A | 4 | 5 | | do do | 100 | | | Norwich & Worcester, leased, 10. | 100 | 118 1/2 | 119 1/2 |
| St. L. A. & T. H.—1st M., 7s, 94 Var. | 108 | | | Boston & Lowell. | 500 | 60 | 61 1/2 | Ogdensburg & Lake Cham. | 100 | 18 1/2 | 20 |
| 2d mort., 7s, 1894. | 88 | 90 | | Boston & Maine. | 100 | 94 1/2 | 95 1/2 | do do Pref., 8. | 100 | 73 1/2 | 75 |
| 2d income, 7s, 1894. M&N | 69 | 69 1/2 | | Boston & Providence. | 100 | 117 1/2 | 118 | Ohio & Mississippi. | 100 | 5 1/2 | 5 1/2 |
| Equipment, 10s, 1880. M&N | | | | Buff. N. Y. & Erie, leased. | 100 | | | do do Pref. | 100 | 8 1/2 | |
| St. L. & Iron M.—1st M., 7s, 92 F&A | 97 | 98 1/2 | | Burlington & Mo., in Neb. | 100 | 36 | 37 1/2 | Old Colony. | 100 | 92 1/2 | 92 1/2 |
| 2d mort., 7s, g., 1897. M&N | | 50 | | Camden & Atlantic. | 50 | 15 | 20 | Oswego & Syracuse, guar., 9. | 50 | 90 | |
| Cons. mort., 7s, g., 1914. F&A | | | | do do Pref. | 50 | 26 | 30 | Pacific of Missouri. | 100 | 96 | |
| Ark. Br. 1. gr., M., 7s, g., 97 J&D | 50 | 56 | | Catawissa. | 50 | 35 1/2 | 38 1/2 | Pennsylvania Railroad. | 50 | 333 1/2 | 34 |
| Cairo Ark. & T. 1st, 7s, g., 97 J&D | | | | do Old, pref. | 50 | 30 | 33 | Pennsylvania Company. | 50 | | |
| Cairo & Ful., 1st, l.g., 7s, g., 91 J&J | 50 | 56 | | do New, pref. | 50 | 25 | 28 | do do Pref. | 50 | | |
| St. L. & S.E.—Con. M., 7s, g., 94 M&N | 34 | 37 | | Cedar Rapids & Mo. | 100 | 70 | 71 | Petersburg. | 100 | | |
| 1st cons., 7s, g., 1902. F&A | 3 | 5 | | do do | 100 | 100 | | Philadelphia & Erie. | 50 | 8 | 9 |
| Evansv. H. & N., 1st, 7s, 1897 J&J | 45 | | | Central of Georgia. | 100 | | | do do Pref., 8. | 50 | 11 1/2 | 11 1/2 |
| St. L. Jacks. v. & C.—1st, 7s, 94 A&O | 104 1/2 | | | Central of New Jersey. | 100 | 7 1/2 | 7 1/2 | Phila. & Trenton, leased, 10. | 100 | | |
| St. L. Vand. & T. H.—1st M., 7s, 97 J&J | 98 | 101 | | Central Ohio. | 50 | 24 | 26 | Phila. Germ'n & Nor. l'ed, 12. | 50 | 92 | 96 |
| do do 2d, 7s, guar., 95 M&N | 73 | | | do do Pref. | 50 | 30 | 40 | Phila. Wilmington & Balt. | 50 | 62 1/2 | 62 1/2 |
| St. Paul & Pac.—1st sec., 7s, J&D | 94 1/2 | | | Central Pacific. | 100 | | | Pittsburg & Cincinnati & St. L. | 50 | | |
| 2d sec., 7s, J&D | 124 1/2 | | | Charlotte Col. & Aug. | 100 | | | Pittsb. & Connellsville, leased. | 50 | 5 | 12 |
| Cons., 7s, J&D | 115 1/2 | | | Cheshire, pref. | 100 | 38 | 39 | Pittsburg Titusville & Buffalo. | 50 | 5 | 5 1/2 |
| Bonds of 1869, 7s. M&N | 119 1/2 | | | Chicago & Alton. | 100 | 82 1/2 | 84 | Pittsb. Ft. W. & Chic, guar., 7. | 100 | 96 | 97 1/2 |
| St. Vincent & B., 7s. J&J | 15 | | | do do Pref., 7. | 100 | 101 | | Portland Saco & Portsmouth, l'ed 6 | 100 | 70 | 72 |
| Summit Br.—1st, 7s, 1903. J&J | 85 | 87 1/2 | | Chicago Burlington & Quincy. | 100 | 100 | 100 1/2 | Portsmouth & Conway. | 100 | 1 1/2 | 3 |
| Sunbury & Erie—1st M., 7s, 77 A&O | 100 | | | Chicago Iowa & Nebraska. | 100 | 115 | 116 | Providence & Worcester. | 100 | | |
| Susp. R. & Erie, 1st M., 7s, 77 A&O | 55 | | | Chicago Milwaukee & St. Paul. | 100 | 18 1/2 | 18 1/2 | Rensselaer & Saratoga. | 100 | 100 | |
| Syr. Bing. & N.Y.—1st M., 7s, 77 A&O | 85 | | | do do Pref., 7. | 100 | 48 1/2 | 49 | Richmond & Danville. | 100 | 4 | |
| Terre H. & Ind.—1st M., 7s, 79 A&O | 95 | 105 | | Chicago & North Western. | 100 | 22 1/2 | 22 1/2 | Richmond Fred. & P. | 100 | 46 1/2 | |
| Texas & Pac.—1st M., 6s, g., M&N | | | | do do Pref., 7. | 100 | 48 1/2 | 48 1/2 | do do guar. 6. | 100 | 80 | |
| Consol. mort., 6s, g., J&D | 80 | 90 | | Chicago & Rock Island. | 100 | 93 1/2 | 94 1/2 | do do guar. 7. | 100 | 80 | |
| Tol. Can. S. & D.—1st, 7s, 1906 J&D | 39 | | | Cin. Hamilton & Dayton. | 100 | 25 | | Richmond & Petersburg. | 100 | 23 1/2 | |
| Tol. P. & W.—1st M., E.D., 7s, 94 J&D | 90 | | | Cin. Sandusky & Cleveland. | 50 | | | Rome Watertown & Ogdensb. | 100 | | |
| 1st mort., W. D., 7s, 1896. F&A | 87 1/2 | | | do do Pref., 6.50 | 50 | 30 | | Rutland. | 100 | 1 | 3 |
| 2d mort., W. D., 7s, 1896. F&A | 29 | | | Clev. Col. Cin. & Indianapolis. | 100 | 43 | 45 | do do Pref., 7. | 100 | 4 | 6 |
| Burl. Div., 1st, 7s, 1901. J&D | 40 | | | Clev. & Mahoning Val., leased. | 50 | 75 | | do do Scrip. | 100 | 45 | 55 |
| do Cons. M., 7s, 1910. M&N | 28 | | | Clev. & Pittsburg, guar., 7. | 50 | 84 | 84 1/2 | St. Louis Alton & Terre Haute. | 100 | | |
| Tol. Wab. & W.—1st M., 7s, 90 F&A | 104 | | | Col. Chic. & Indiana Central. | 100 | 1 1/2 | 2 | do do Pref. | 100 | 15 | |
| 2d mort., 7s, 1878. M&N | 65 | | | Columbus & Hocking Valley. | 50 | 58 | 68 | Belleville & So. Ill., pref. | 100 | | |
| Equipment, 7s, 1883. M&N | 10 | | | Columbus & Xenia, guar., 8. | 50 | 98 | 100 | St. Louis Iron M'n & Southern. | 100 | 5 | 5 1/2 |
| Cons. mort., 7s, 1907. Q-F | 35 | | | Concord. | 50 | 73 1/2 | 74 1/2 | St. Louis Kansas C. & North. | 100 | | |
| 2d cons. mort., 7s, g., 1893. F&A | | | | Concord & Portsmouth, guar., 7. | 100 | 115 | 117 | do do pref., 10. | 100 | | |
| 1st St. L. div., 7s, 1889. F&A | 73 | | | Connecticut & Passumpsic. | 100 | 126 1/2 | 127 | do do pref., 10. | 100 | | |
| St. West., Ill., 1st, 7s, 88. F&A | 104 | | | Connecticut River. | 100 | 50 | | Sandusky Mansfield & N. | 50 | 85 | 90 |
| do do 2d, 7s, 93. M&N | 66 | | | Cumberland Valley. | 50 | 50 | | Schuykill Valley, leased, 5. | 50 | 85 | 90 |
| Quincy & Tol., 1st, 7s, 90. M&N | 70 | | | do do Pref. | 50 | 50 | | Seaboard & Roanoke. | 100 | 85 | 90 |
| Ill. & S. Ia., 1st, 7s, 82. F&A | 80 | | | Danbury & Norwalk. | 50 | 60 | 70 | do do guar. | 100 | 85 | 100 |
| Troy & Bos.—1st M., cons. 7s, 94. | 95 | | | Dayton & Michigan, guar., 3 1/2. | 50 | 42 | | Shore Line (Conn.), leased, 6. | 50 | 108 | 111 |
| United Co's N.J.—Cons., 6s, 94 A&O | | | | do do Pref., guar., 8.50 | 101 | 102 | | South Carolina. | 100 | | |
| Sterling mort., 6s, 1894. M&N | 104 | 106 | | Delaware. | 50 | | | Southwestern, Ga., guar., 7. | 100 | 10 | 14 |
| do do 6s, 1901. M&N | 104 | 106 | | Delaware & Bound Brook. | 100 | 80 | | Summit Branch, Pa. | 50 | 10 | 14 |
| Cam. & Amb., 6s, 1883. F&A | 102 1/2 | 104 1/2 | | Delaware Lack. & Western. | 50 | 42 1/2 | | Terre Haute & Indianapolis. | 100 | 99 | 95 |
| do do 6s, 1889. J&D | 104 | 105 1/2 | | Dubuque & Sioux City. | 100 | 40 | | Toledo Peoria & Warsaw. | 100 | 2 | 7 |
| N. J. R. & T. Co., 6s, 1878. F&A | 105 1/2 | 106 1/2 | | East Pennsylvania, leased. | 50 | 31 | 33 | do do 1st pref. 100 | 3 | 7 | |
| Union Pac.—1st M., 6s, g., 96-99 J&J | 107 1/2 | 107 1/2 | | East Tennessee Virginia & Ga. | 100 | 2 1/2 | 2 1/2 | do do 2d pref. 100 | 2 | 7 | |
| Land Grant, 7s, 1889. A&O | 102 | 102 1/2 | | Eastern (Mass.). | 100 | | | Troy & Boston. | 100 | | |
| Sink. F., 8s, g., 1894. M&N | 96 | 96 1/2 | | Eastern in N. H. | 100 | | | United N. Jersey RR. & C. Co. | 100 | 129 | |
| Om. Bridge, eterl. 8s, g., A&O | 94 | 96 | | Elmira & Williamsport, 5. | 50 | 24 | 27 | Union Pacific. | 100 | 68 | 69 |
| Utah Cen.—1st M., 6s, g., 1890. J&J | 97 | 100 | | Erie Railway. | 100 | 40 | 43 | Vermont & Canada, leased. | 100 | 18 | 20 |
| Utica & Blk R.—1st M., 7s, 78 J&J | 97 | 100 | | do do Pref., 7. | 100 | 16 | | Vermont & Mass., leased, 5. | 100 | 106 | 106 1/2 |
| Mort., 7s, 1891. J&J | 90 | | | Erie & Pittsburg, guar., 7. | 50 | 55 | 70 | Wabash Pur. Com. receipts. | 100 | 90 | |
| Utica Ith. & El.—1st, 7s, g., 1902 J&J | | | | Fitchburg. | 100 | 108 1/2 | 109 | Warren (N. J.), leased, 7. | 50 | 59 | 61 |
| Verm't & Can.—New M., ss. | 35 | 36 | | Georgia Railroad & Bank's Co. | 100 | | | West Jersey. | 50 | 40 | |
| Mississquoi, 7s, 1891. J&J | 120 | | | Grand River Valley, guar., 5. | 100 | | | West Maryland. | 3 | 6 | |
| Verm't & Mass.—1st M., 6s, 93 J&J | 104 | 104 1/2 | | Hannibal & St. Joseph. | 100 | 13 1/2 | | Wilming'tn & Weldon, leas'd, 7.100 | 65 | 70 | |
| do do 7s, 1895. J&J | 108 | 108 1/2 | | do do Pref., 7. | 100 | 25 1/2 | | Worcester & Nashua. | 100 | 45 | 50 |
| Vermont Cen.—1st M., 7s, 86 M&N | 7 | 10 | | Harrisburg P. Mt. J. & L., guar., 7.50 | 100 | | | | | | |
| 2d mort., 7s, 1891. J&D | 1 | 3 | | Housatonic. | 100 | | | | | | |
| Stansstead S. & C., 7s, 1887. J&J | | | | do do Pref., 8. | 100 | | | | | | |
| Vick & Mer.—1st M., end, 7s, 90 J&J | | | | Houston & Texas Central. | 100 | 11 1/2 | 3 1/2 | | | | |
| 2d mort. end, 7s, 1890. J&J | | | | Huntingdon & Broad Top. | 50 | 11 1/2 | 3 1/2 | | | | |
| Virginia & Tenn.—M., 6s, 1884. J&J | 80 | 80 1/2 | | do do Pref., 50. | 50 | 58 | 58 1/2 | | | | |
| 4th mort., 8s, 1900. J&J | 100 | 80 1/2 | | Illinois Central. | 100 | | | | | | |
| Warren (N. J.)—2d M., 7s, 1900. J&J | 80 | | | Indiana's Cin. & Lafayette. | 50 | | | | | | |
| Warren & F.R. Kn.—1st M., 7s, 96 F&A | 79 | 81 | | Jeff'v. Mort. & Ind'p's l'ed, 7. | 100 | | | | | | |
| Westch'r & Phil.—Cons., 7s, 91 A&O | 109 | 111 | | Joliet & Chicago, guar., 7. | 100 | | | | | | |
| West'n Ala.—1st M., 8s, 88. A&O | 94 | 96 | | Kalamazoo A. & Gr. R., guar., 6.100 | 60 | 70 | | | | | |
| 2d mort., 8s, guar., 90. A&O | 94 | 96 | | Kansas City St. Jos. & Coun. B.100 | | | | | | | |
| Montg. & West P., 1st, 8s, J&J | | | | Kansas Pacific. | 100 | 1 1/2 | 4 | | | | |
| West. Md.—End, 1st, 6s, 90. J&J | 110 | 112 | | Keokuk & Des Moines, pref. | 100 | 20 | 30 | | | | |
| 1st mort., 6s, 1890. J&J | 101 | 105 | | Lake Shore & Mich. So. | 100 | 49 1/2 | | | | | |
| End, 2d mort., 6s, 1890. J&J | 110 | 112 | | Lawrence (Pa.), leased. | 50 | 90 | | | | | |
| 2d mort., pref., 6s, 1895. J&J | 80 | 82 | | Leavenworth Law. & Galv. | 100 | | | | | | |
| 2d, end, Wash. Co., 6s, 1890. J&J | 103 1/2 | 106 | | Lehigh Valley. | 50 | 32 1/2 | 32 1/2 | | | | |
| 2d, end, 6s, 1900. J&J | 110 | 112 | | Little Rock & Fort Smith. | 100 | 5 | 10 | | | | |
| West'n Penn.—1st M., 6s, 93. A&O | 79 | 82 | | Little Miami, leased, 8. | 50 | 96 | 98 | | | | |
| Pitts. Br., 1st M., 6s, 96. J&J | 79 | 82 | | Little Schuylkill, leased, 7. | 50 | 36 | 40 | | | | |
| West Union RR.—1st M., 7s, 96 F&A | 92 | 96 | | Louisville Cincinnati & Lex. | 50 | | | | | | |
| W. Jersey—Delcent. 6s, 1883. M&N | 75 | 95 | | do do Pref., 9. | 100 | 27 1/2 | 28 | | | | |
| 1st mort., 6s, 1896. J&J | 103 | 106 | | Louisville & Nashville. | 100 | | | | | | |
| Consol. mort., 7s, 1890. A&O | 104 | 105 | | Lykens Valley, leased, 10. | 100 | | | | | | |
| W. Wisconsin—1st M., 7s, g., 87 J&J | 49 | 53 | | Macon & Augusta. | 100 | 15 | 25 | | | | |
| Wichita & S. W.—1st, 7s, guar., 1902 | 150 | 155 | | Maine Central. | 100 | | | | | | |
| Wil. & Weldon—S. F., 7s, g., 96 J&J | 100 | 105 | | Manchester & Lawrence. | 100 | 126 | 129 | | | | |
| Wil. Col. & Aug.—1st M., 7s, 1900 J&J | 30 1/2 | 35 | | Marietta & Cin., 1st pref. | 50 | | | | | | |
| Winona & St. Pet.—1st M., 7s, 87 J&J | 70 | | | do do 2d pref. | 50 | | | | | | |
| 2d mort., 7s, 1907. M&N | 74 1/2 | 70 | | Balt. Short Line, guar., 8. | 8 | 28 | 35 | | | | |
| Ext. l. g., mort., 7s, g., 1916. J&D | 35 | 40 | | Cincinnati & Balt., guar., 8. | 25 | 4 | 6 | | | | |
| Wisconsin Cen.—1st, 7s, 1901 J&J | 105 | 107 | | Memphis & Charleston. | 100 | 41 1/2 | 41 1/2 | | | | |
| Wor. & Nashua—7s, 93-95. Var. | 105 | 107 | | Michigan Central. | 100 | 42 | 44 | | | | |
| Nash. & Roch., guar., 6s, 94 A&O | 90 | 92 | | Mine Hill & S. Haven, leased. | 50 | 4 | 5 | | | | |
| | | | | Missouri Kansas & Texas. | 100 | | | | | | |
| | | | | Mobile & Ohio. | 100 | | | | | | |
| | | | | Morris & Essex, guar., 7. | 50 | 63 1/2 | 68 1/2 | | | | |
| | | | | Nashville, Chat. & St. Louis. | 25 | | | | | | |
| | | | | Nashua & Lowell. | 90 1/2 | 91 1/2 | | | | | |
| | | | | Naugatuck. | 100 | | | | | | |
| | | | | Newcastle & B. Val., leased, 10. | 50 | | | | | | |
| | | | | Nesquehoning Valley, leased, 10.50 | 44 | 49 | | | | | |
| | | | | New Haven & Northampton. | 100 | 15 | 25 | | | | |
| | | | | New Jersey Southern RR. | 100 | | | | | | |
| | | | | N. London Northern, leased, 8. | 100 | | | | | | |
| | | | | N. Y. Central & Hudson Riv. | 100 | 91 1/2 | 91 1/2 | | | | |
| | | | | New York & Harlem. | 50 | 149 | 144 | | | | |
| | | | | do do Pref. | 50 | | | | | | |
| | | | | N. Y. N. Haven & Hartford. | 100 | 15 | | | | | |

For Explanations See Notes at Head of First Page of Quotations.

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London § Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

| BANK STOCKS. | | | BANK STOCKS. | | | INSURANCE STOCKS. | | | INSURANCE STOCKS. | | |
|----------------------|------|------|---|------|------|-------------------------|------|------|----------------------------------|------|------|
| | Bid. | Ask. | | Bid. | Ask. | | Bid. | Ask. | | Bid. | Ask. |
| Mobile. | | | Commonwealth Nat. 50 | | | Revere. 100 | | | Importers' & Trad. 50 | | |
| Bank of Mobile | 8 | 10 | Consolidated Nat. | 48 | 55 | Shawmut | 85 | 92 | Irving | 110 | 115 |
| First Nat. | 110 | | Corn Exchange Nat. | 60 | 63 | Shoe & L. F. & M. | 133 | 134 | Jefferson | 100 | |
| Nat. Commercial | 75 | 80 | Eighth Nat. | 125 | | Suffolk Mutual | 100 | 100 | Kings Co. (B'klyn) | 140 | |
| Southern B'k of Ala | 20 | | First Nat. | 152 | 161 | Washington | 100 | 144½ | Knickerbocker | 100 | 105 |
| Montreal. | | | Farmers' & Mech. N. | 130 | 135 | Cincinnati. | | | Lafayette (B'klyn) | 50 | 150 |
| British N. America | | | Girard National | 40 | 62 | Amazon | 20 | 40 | Lamar | 100 | 108 |
| Commerce | 119 | 119½ | Kensington Nat. | 50 | 65 | American | 20 | 70 | Lenox | 25 | 97 |
| Consolidated | 86 | 87 | Manufacturers' Nat. | 25 | 27½ | Cincinnati | 25 | 125 | Long Isl'd (B'klyn) | 50 | 165 |
| Dominion | 128 | | Mechanics' Nat. | 100 | 109 | Citizens' | 20 | 85 | Lorillard | 25 | 90 |
| Du Peuple | 87½ | 88½ | Nat. B'k Commerce | 50 | 79 | Commercial | 25 | 130 | Manuf. & Builders | 100 | 130 |
| Eastern Townships | 105½ | | Nat. B'k N. Liberties | 133 | 140 | Eagle | 100 | 110 | Manhattan | 100 | 130 |
| Exchange | 85 | | Nat. B'k Republic | 69 | 84 | Enterprise | 20 | 92 | Mech. & Traders | 25 | 180 |
| Federal | 101 | 102 | National Security | 100 | 58 | Eureka | 20 | 100 | Mechanics' (B'klyn) | 50 | 195 |
| Hamilton | 97 | 98 | Penn National | 50 | 65 | Fidelity | 20 | 100 | Mercantile | 50 | 95 |
| d'Hochelaga | 100 | | People's | 100 | 100 | Firemen's | 20 | 145 | Mercants | 50 | 160 |
| Imperial | 100½ | 107½ | Philadelphia Nat. | 100 | 172 | Germania | 20 | 118 | Metropolitan | 30 | 25 |
| Jacques Cartier | 36 | 37 | Seventh Nat. | 100 | 70 | Globe | 20 | 109 | Montauk (B'klyn) | 50 | 140 |
| Maritime | 100 | | Sixth Nat. | 100 | 80 | Mechanics' & Manuf | 20 | 132 | Nassau (B'klyn) | 50 | 150 |
| Mechanics' | 74 | 74½ | Southwark Nat. | 50 | 135 | Miami Valley | 50 | 131 | National | 37½ | 135 |
| Metropolitan | 48½ | 50 | Spring Garden | 100 | 150 | National | 100 | 110 | N. Y. Equitable | 35 | 180 |
| Molsons | 107½ | 110 | 22d Ward | 50 | 116 | Union | 20 | 65 | New York Fire | 100 | 150 |
| Montreal | 164½ | 164½ | Third Nat. | 100 | | Washington | 20 | 95 | N. Y. & Yonkers | 100 | 90 |
| Nationale | 50 | | Union Banking Co. | 100 | | Western | 25 | 130 | Niagara | 50 | 107 |
| Ontario | 100 | | Union Nat. | 50 | 55 | Hartford, Conn. | | | North River | 25 | 125 |
| Quebec | 100 | | Western Nat. | 75 | 80 | Ætna Fire | 100 | 228 | Pacific | 25 | 240 |
| Toronto | 100 | | West Philadelphia | 100 | | Atlas Insurance | 100 | 60 | Park | 100 | 145 |
| Union | 73 | 80 | Portland, Me. | | | Connecticut | 100 | 108 | Peter Cooper | 20 | 185 |
| Ville Marie | 73 | 80 | Cumberland Nat. | 40 | 56 | Hartford | 100 | 217 | People's | 50 | 150 |
| New Orleans. | | | Canal Nat. | 100 | 145 | National | 100 | 150 | Phenix (B'klyn) | 50 | 160 |
| Canal & Banking | 98 | 100 | Casco Nat. | 100 | 139 | Hartford | 100 | 217 | Produce Exchange | 100 | 90 |
| Citizens' | 80 | 82 | First Nat. | 100 | 137 | National | 100 | 150 | Relief | 50 | 95 |
| Germania Nat. | 100 | 120 | Mechanics' Nat. | 75 | 103½ | Phenix | 100 | 180 | Republic | 100 | 110 |
| Hibernia Nat. | 79 | 80 | National Traders | 100 | 137 | Steam Boiler | 50 | 55 | Ridgewood | 100 | 115 |
| Lafayette | 14 | 16½ | Richmond, Va. | | | London. | | | Resolute | 100 | 65 |
| Louisiana Nat. | 107½ | 110 | City Bank | 25 | 20 | Commer'l Union | 450 | 17½ | Rutgers' | 100 | 175 |
| Mechanics' & Trad. | 20 | | First Nat. | 100 | 115 | Guardian | 100 | 72 | Safeguard | 100 | 125 |
| Mutual Nat. | 87 | | Merchants' Nat. | 100 | 85 | Imperial Fire | 100 | 136 | St. Nicholas | 50 | 92 |
| New Orleans Nat. | 82½ | | Nat. Bk of Virginia | 100 | 96½ | Lancashire F. & L. | 20 | 83 | Standard | 100 | 120 |
| People's | 45 | | Planters' Nat. | 100 | 114 | London Ass. Corp. | 25 | 64 | Star | 100 | 120 |
| Southern | 50 | | State Bank of Va. | 100 | 77 | Liv., Lon. & G. F. & L. | 20 | 14½ | Sterling | 100 | 90 |
| State Nat. | 70½ | 75 | St. Louis. | | | Northern Assur'ce | 100 | 40½ | Stuyvesant | 25 | 165 |
| Union | 73 | 75 | B'k of Commerce | 100 | 300 | Queen Fire & Life | 50 | 46 | Tradesmen's | 25 | 175 |
| Workingmen's | 25 | 20½ | B'k of N. America | 100 | 7 | Royal Insurance | 20 | 18½ | United States | 25 | 150 |
| New York. | | | B'k of St. Louis | 100 | 35 | Scottish Comm'r'l | 10 | 18½ | Westchester | 100 | 110 |
| American | 132 | | Boatmen's Bank | 100 | 133 | Mobile. | | | Williamsburg City | 50 | 190 |
| American Exch'g | 104½ | 106 | Butchers' & Drov's | 100 | 40 | Citizens' Mutual | 70 | 55 | Philadelphia. | | |
| Bank & B'kers A. | 74 | | Commercial | 100 | 141 | Factors' & Trad's Mut. | 94 | 96 | American Fire | 100 | |
| Broadway | 25 | | Continental | 100 | 85 | Mobile Fire Dep't. | 25 | 20 | Fire Association | 50 | 300 |
| Butchers' & Drovers | 120 | | Exchange | 100 | 100 | Mobile Mutual | 70 | 62 | Franklin Fire | 100 | 420 |
| Central National | 100 | | Fourth National | 200 | 203 | Planters' & Merch. | 70 | 75 | Delaware Mutual | 25 | 31 |
| Chatham | 100 | | German | 100 | 30 | Shenstone | 100 | 94 | Ins. Co. of N. Am'ca | 10 | 30½ |
| Chemical | 100 | | German American | 100 | 30 | Union | 50 | 39 | Ins. Co. of Pa | 250 | 270 |
| City | 210 | | International | 32 | 40 | New Orleans. | | | Pennsylvania Fire | 100 | |
| Citizens' | 25 | | Iron Mountain | 100 | 6 | Crecent Mutual | x75 | 76 | Richmond. | | |
| Commerce | 107 | | Lucas | 90 | 8 | Commercial | 57 | 57 | City | 100 | 82 |
| Continental | 100 | | Market Street | 100 | 8 | Factors' and Traders | x96 | 98 | Commercial | 100 | 17½ |
| Corn Exchange | 100 | | Mechanics' | 100 | 60 | Firemen's | x96 | 98 | Granite | 100 | 71 |
| East River | 25 | 92½ | Merchants' Old | 100 | 12 | Hibernia | 84 | 84 | Mechanics' & Mech. | 100 | 74½ |
| Eleventh Ward | 200 | | Merchants' Nat. | 100 | 75 | Home | 19 | 22 | Old Dominion | 100 | 89 |
| First National | 100 | | Nat. B'k State Mo. | 50 | 59 | Hope | 53 | 60 | Piedm't & A. Life | 100 | 50 |
| Fourth National | 100 | 99½ | Second National | 100 | 85 | Lafayette | 50 | 50 | Richm'd Fire Ass'n | 25 | 14½ |
| Fulton | 30 | 145 | St. Louis National | 100 | 121 | Mechanics' & Traders | 76 | 78½ | Virginia F. & M. | 25 | 16½ |
| Fifth Avenue | 100 | | Third National | 100 | 85 | New Orleans Ins. Ass'n | 22 | 22½ | Virginia Home | 100 | 98 |
| Gallatin National | 50 | 110 | Valley National | 100 | 80 | New Orleans Ins. Co. | 36 | 15 | Virginia State | 25 | 32 |
| German American | 100 | 65 | San Francisco. | | | People's | 13½ | 15 | St. Louis. | | |
| Germania | 100 | | Anglo-California | 101 | 103 | Sun Mutual | 95½ | 95½ | American Central | 25 | 20 |
| Greenwich | 20 | | Bank of California | 88 | 90 | Ten-tonia | 100 | 100 | Boatmen's Ins. & T. | 100 | 3 |
| Grocers' | 40 | | B'k of S. Francisco | 100 | 100 | Union | 100 | 100 | Citizens' | 100 | 95 |
| Hanover | 100 | 96 | First Nat. Gold | 100 | 97 | New York. | | | Commercial | 100 | 40 |
| Importers' & Tr. | 100 | 187 | Grangers' B'k of C. | 100 | 97 | Adriatic | 25 | 25 | Franklin | 100 | 75 |
| Irving | 50 | | Merchants' Exch. | 100 | 67 | American | 100 | 100 | Jefferson | 100 | 73 |
| Leather Manufs. | 100 | 150 | Pacific | 115 | 118 | American Exch. | 100 | 100 | Lumbermen's & M. | 100 | 75 |
| Manhattan | 100 | 136 | FIRE INSUR'CE STOCKS. | | | Amity | 100 | 80 | Marine | 100 | 75 |
| Manuf. & Merch's | 60 | 95 | Baltimore. | | | Arctic | 20 | 60 | Phenix | 100 | 80 |
| Marine | 100 | 90 | Associate Firemen's | 5 | 5½ | Atlantic | 50 | 108 | St. Louis | 100 | 65 |
| Market | 100 | 114 | Baltimore Fire Ins. | 10 | 24½ | Bowery | 25 | 200 | United States | 100 | 50 |
| Mechanics' | 25 | 133 | Firemen's Insur'ce | 18 | 45½ | Brewers' & M'lt's | 100 | 85 | San Francisco. | | |
| Mechanics' B. Ass'n | 50 | 65 | Howard Fire | 5 | 6¼ | Brooklyn | 200 | 212 | California | 100 | 112 |
| Mechanics' & Tr. | 25 | 110 | Maryland Fire | 10 | 3 | Citizens' | 20 | 175 | Commercial | 100 | 90 |
| Mercantile | 100 | 105 | Merchants' Mutual | 50 | 12 | City | 70 | 150 | Firemen's Fund | 100 | 95 |
| Merchants' | 118 | | National Fire | 10 | 12 | Clinton | 100 | 150 | State Investment | 100 | 105 |
| Merchants' Exch'g | 85 | 90 | Boston. | | | Columbia | 30 | 65 | Union | 100 | 112 |
| Metropolitan | 128 | 129 | Alliance | 100 | 40 | Commerce Fire | 100 | 80 | MARINE INS. SCRIP &c. | | |
| Nassau | 100 | 93 | American F. & M. | 100 | 138 | Commercial | 50 | 100 | New York. | | |
| New York | 100 | 116 | Boston | 100 | 138 | Continental | 100 | 137 | Atlantic Mutual | 100½ | |
| N. Y. Nat. Exch'g | 100 | 100 | Boylst'n Mut. F&M | 100 | 135 | Eagle | 100 | 117 | 1874 | 100½ | |
| New York County | 125 | | Commonwealth | 100 | 115 | Empire City | 100 | 125 | 1875 | 99½ | |
| Ninth National | 100 | 67 | Dwelling House | 100 | 115 | Emporium | 100 | 100 | 1876 | 98 | |
| North America | 100 | 90 | Eliot | 100 | 145 | Exchange | 30 | 130 | 1877 | 97 | |
| North River | 50 | 50 | Faneuil Hall | 100 | 75 | Farragut | 50 | 127 | Commercial Mutual | 98 | |
| Oriental | 25 | | Fireman's | 100 | 149 | Firemen's | 17 | 110 | 1871 | 81 | |
| Pacific | 50 | | Franklin | 100 | 95 | Firemen's Fund | 10 | 70 | 1877 | 81 | |
| Park | 100 | 108 | Globe | 100 | 70 | Franklin's Trust | 10 | 112 | New York Mutual | 100 | |
| People's | 25 | 140 | Manufacturers' | 100 | 139½ | Franklin | 100 | 112 | 1864 | 90 | |
| Phenix | 20 | 104 | Mass. Mutual | 100 | 111 | Gebhard | 100 | 70 | 1876 | 60 | |
| Republic | 100 | 97 | Mechanics' Mutual | 100 | 90 | German-American | 100 | 110 | Orient Mutual | 100 | |
| Second National | 100 | 125 | Mercantile F. & M. | 100 | 140 | Germania | 50 | 175 | 1861 | 80 | |
| Seventh Ward | 100 | | Neptune F. & M. | 100 | 130 | Globe | 50 | 130 | 1875 | 50 | |
| Shoe & Leather | 100 | 113 | N. Engl'd Mnt. F&M | 100 | 99 | Greenwich | 25 | 280 | Pacific Mutual | 100 | |
| St. Nicholas | 100 | 115 | Prescott | 100 | 127 | Guaranty | 100 | 70 | 1868 | 80 | |
| State of N. Y. (new) | 100 | 115 | Philadelphia. | | | Hamilton | 15 | 95 | 1876 | 50 | |
| Tenth National | 100 | 40 | B'k of N. America | 100 | 250 | Hanover | 50 | 125 | Union Mutual | 100 | |
| Tradesmen's | 40 | 130 | Central National | 100 | 176 | Hoffman | 50 | 99 | 1864 | 85 | |
| Union | 50 | 133 | City National | 50 | 80 | Home | 100 | 105 | 1876 | 57½ | |
| Philadelphia. | | | Commercial Nat. | 50 | 65 | Hope | 25 | 90 | Great Western stock | 70 | |
| B'k of N. America | 100 | 250 | Price nominal; no late transactions. | | | Howard | 50 | 117 | Mercantile stock | 70 | |
| Central National | 100 | 176 | Quotation per share. | | | | | | Sun stock | 55 | |
| City National | 50 | 80 | | | | | | | | | |
| Commercial Nat. | 50 | 65 | | | | | | | | | |

* Price nominal; no late transactions.

§ Quotation per share.

Investments

AND
STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Allegheny Valley Railroad.
(For the year ending Dec. 31, 1876.)

Mr. John Scott, the President, remarks that the condition of the road, its equipment and structures, has continued to improve during the past year, notwithstanding the reduced expenditure for its maintenance, and it is certain that the line as a whole was never in as good condition for safe, prompt and economical operation, as at the present time. The General Superintendent estimates the amount of steel needed for 1877 as follows: On River Division, 3,000 tons; on Low Grade, 700 tons. Of which 3,000 tons have been contracted for on terms very favorable to the Company.

EARNINGS AND EXPENSES.

The earnings, expenses and net earnings for the several divisions of the road were as follows:

| | 1876. | River Division. | Low Grade Div. | Sligo Br'ch. |
|---------------------------|-------|-----------------|----------------|--------------|
| Freight..... | | \$1,417,800 | \$532,232 | \$34,732 |
| Passengers..... | | 436,818 | 66,557 | 2,840 |
| Express..... | | 15,650 | 2,401 | 144 |
| Mail..... | | 14,100 | 5,947 | 881 |
| Rents..... | | 5,094 | 25 | ... |
| Miscellaneous..... | | 23,183 | 1,311 | 11 |
| Total earnings..... | | \$1,917,560 | \$638,626 | \$38,580 |
| Total earnings, 1875..... | | 1,868,193 | 510,473 | 20,971 |
| Increase..... | | \$49,366 | \$128,153 | \$17,609 |

The increase in earnings on the River Division was all in the passenger earnings, amounting to \$79,409; the freight earnings having decreased \$22,946; a result attributable mainly to the decrease in shipments of oil to and from Pittsburgh.

On the Low Grade Division the freight earnings show an increase of \$117,307, resulting partly from the increased developments in coal and lumber traffic, but mainly from the large movements of crude oil eastward during the latter months of 1876. The freight earnings of the Sligo Branch increased \$16,357, mainly from the same cause.

| | 1876. | River Division. | Low Grade Div. | Sligo Br'ch. |
|--------------------------------|-------|-----------------|----------------|--------------|
| Conducting transportation..... | | \$264,416 | \$67,581 | \$3,714 |
| Motive Power..... | | 212,851 | 76,408 | 4,942 |
| Maintenance of cars..... | | 95,813 | 20,287 | 803 |
| Maintenance of way..... | | 361,376 | 104,969 | 4,264 |
| General expenses..... | | 54,561 | 12,030 | ... |
| Total expenses..... | | \$989,819 | \$281,278 | \$13,745 |
| Total expenses, 1875..... | | 1,139,935 | 263,286 | 11,714 |
| Increase..... | | \$150,116 | \$117,991 | \$1,971 |
| Decrease..... | | \$150,116 | ... | ... |

NET EARNINGS.

| | 1876. | River Division. | Low Grade Div. | Sligo Br'ch. |
|---------------|-------|-----------------|----------------|--------------|
| 1876..... | | \$927,741 | \$347,348 | \$24,834 |
| 1875..... | | 728,258 | 247,186 | 9,197 |
| Increase..... | | \$199,483 | \$100,171 | \$15,637 |

Of the decrease of \$150,116 in the expenses of the River Division, \$98,860 was the decrease in the expenses in maintenance of way, resulting from the previous improvement in the condition of the track from ballasting and laying of steel rails.

The interest charge for the year was \$1,539,371, leaving a deficit of \$239,437.

TONNAGE.

| | 1876. | Tonnage. | Ton Mileage. |
|-------------------------|-------|-----------|--------------|
| River Division..... | | 1,714,473 | 66,121,740 |
| Low Grade Division..... | | 484,531 | 25,673,563 |
| Sligo Branch..... | | 88,281 | 756,333 |
| Total for 1876..... | | 2,287,285 | 102,551,636 |
| Total for 1875..... | | 2,119,219 | 97,042,731 |
| Increase in 1876..... | | 168,066 | 5,508,905 |

BALANCE SHEET DEC. 31, 1876.

Dr.

Road and Equipment.

| | |
|---------------------------------------|--------------|
| Cost of River Division..... | \$9,735,730 |
| Cost of Plum Creek Branch..... | 144,239 |
| Cost of Low Grade Division..... | 11,486,184 |
| Cost of Sligo Branch..... | 273,677 |
| Cost of Equipment..... | 2,326,562 |
| Total cost of road and equipment..... | \$24,005,743 |

Available Assets.

| | |
|--|-----------|
| Shop and road materials..... | \$174,203 |
| Cash on hand and in transit..... | 230,962 |
| Balances due from railroad..... | 167,310 |
| Balances due from station agents and conductors..... | 14,615 |
| Balances due from individuals and firms..... | 27,195 |
| Total Available Assets..... | \$604,475 |

Assets not Available.

| | |
|---|-------------|
| Claims in suit..... | \$102,505 |
| Balance likely to be charged to construction..... | 21,508 |
| Buffalo Corry & Pittsburgh Railroad, 43 miles cost..... | 495,503 |
| Stock in Brady's Bend Bridge..... | 30,000 |
| Stock in P. T. & B. Ry. Co. 30,400 shares, cost..... | 811,500 |
| Income bonds, P. T. & B. Ry. Co..... | 146,528 |
| Balance to debit of Profit and Loss Account..... | 1,501,881 |
| Total Assets not Available..... | \$3,018,425 |

\$38,051,033

Cr.

Liabilities.

| | |
|---|--------------|
| Capital stock, 43,300 shares..... | \$2,166,500 |
| Funded debt..... | 17,301,000 |
| Income bonds..... | 5,541,800 |
| Total stock and funded debt..... | \$25,009,300 |
| Bonds and mortgages on real estate..... | 196,443 |
| Due railroad companies in current account..... | 7,843 |
| Accounts and bills payable current..... | 216,647 |
| Guaranteed coupons, purchased and held by P. T. & B. Ry. Co..... | 1,377,145 |
| Interest on bonds accrued, due Jan. 1 and April 1, 1877..... | 410,366 |
| Suspended debt, due individuals, payable in income bonds..... | 453,159 |
| Balances due contributing companies, in income bonds..... | 1,338 |
| Bills payable, given on account of purchase of Buffalo Corry and Pittsburgh Railroad..... | 111,895 |
| Total Liabilities..... | \$28,054,053 |

Missouri River Fort Scott & Gulf Railroad.

(For the year ending December 31, 1876.)

The annual report furnishes the following:

| | |
|---|---------------|
| Gross earnings..... | \$502,004 |
| Operating expenses (including taxes)..... | 529,979 |
| Net earnings..... | \$372,114 |
| Expenditures—For construction..... | \$39,897 |
| Equipment..... | 53,195 |
| Land department expenses..... | 25,996 |
| County bond suit expenses..... | 1,500—170,389 |

| | |
|--|-----------|
| Total net receipts from road..... | \$201,725 |
| Net receipts from land department..... | 126,198 |
| Collection of county bond coupons..... | 48,919 |

Total net revenue from all sources.....\$351,843

Iron bridges have been substituted for several worn-out wooden ones, and during the year many permanent improvements have been made upon the property. Over 1,300 tons steel rail have been purchased and laid in track, and over 50,000 new ties. The management having decided to build new machine-shops, which have been needed for a long time, contracts were made during the summer for their erection at a cost of \$60,000, a portion of which sum has been paid in the year 1876, and the balance will be paid in 1877.

A cash dividend at the hands of the trustees from the net earnings of the road may be expected by first mortgage bondholders on the first day of July next, which may reasonably be estimated as a half-coupon, or two and a half per cent on the first mortgage bonds of the company.

The following is an exhibit of the land department up to Jan. 1, 1877, excluding lands conveyed to the company by the State of Kansas, and which were sold before the organization of the land department:

| | Acres. |
|----------------------------------|---------|
| Neutral lands purchased..... | 639,394 |
| United States granted lands..... | 21,531 |
| Total..... | 660,926 |

This has been reduced by sales as follows:

| | |
|--|-------------------|
| Deeded and sold prior to Jan. 1, 1876— | |
| Neutral lands..... | 60,952 |
| Granted lands..... | 200—61,183 |
| Deeded and sold during 1876— | |
| Neutral lands..... | 24,888 |
| Granted lands..... | 190—25,009—86,192 |

Leaving as contracted or unsold.....574,744

The lands sold under contracts, and on which final payments have not been made, are as follows:

| | |
|------------------------|-------------------|
| Prior to Jan. 1, 1876— | |
| Neutral lands..... | 218,516 |
| Granted lands..... | 1,112—219,628 |
| During 1876— | |
| Neutral lands..... | 8,682 |
| Granted lands..... | 107—8,769—228,398 |

Leaving unsold, Jan. 1, 1877.....346,346

There were about 32,000 acres more of land sold in 1876 than in 1875; and while the conditions are not at the present time as favorable as they were during the most of 1876, there is still a large inquiry for our lands, and we may reasonably expect a considerable immigration during the coming year.

COMPARATIVE EARNINGS.

| | 1875. | 1876. |
|---|-----------|-----------|
| Passenger..... | \$187,303 | \$207,822 |
| Freight..... | 443,718 | 603,406 |
| Mail..... | 15,379 | 13,285 |
| Express..... | 14,500 | 18,000 |
| Miscellaneous..... | 17,637 | 39,689 |
| Total..... | \$677,943 | \$943,091 |
| Operating expenses..... | 408,646 | 477,866 |
| Net earnings, not including taxes..... | \$274,317 | \$465,225 |
| Taxes..... | 52,717 | 52,112 |
| Revenue from the road for the year..... | \$319,499 | \$372,114 |

ASSETS AND LIABILITIES, DECEMBER 31, 1876.

| | | | |
|--|-------------|-----------------------------------|-------------|
| Construction of road..... | \$4,190,861 | Bond account..... | \$5,947,000 |
| Equipment..... | 940,170 | 1st mortgage bond coupons..... | 1,008,450 |
| Lands, depot grounds, &c..... | 108,151 | 2d mortgage bond coupons..... | 681,600 |
| Neutral lands..... | 949,606 | Trustees' notes..... | 1,181 |
| Kansas City and Santa Fe R.R. bonds..... | 67,322 | Trustees K. C. & S. F. bds..... | 50 |
| Bills receivable, Boston..... | 52,620 | Coupon notes payable..... | 2,310 |
| Bills receivable, Kansas City..... | 131,575 | Bills payable..... | 92,558 |
| Chas. Merriam, Treasurer..... | 6,296 | Suspense account, Boston..... | 18 |
| Supplies on hand..... | 77,128 | Cash borrowed at Kansas City..... | 11,975 |
| Profit and loss..... | 2,315,068 | | |
| Balance due from others..... | 5,238 | | |
| Total..... | \$8,739,084 | Total..... | \$8,739,084 |

Chicago and Michigan Lake Shore.

January 1 to November 11, 1876.

The Directors' report to bondholders and stockholders states that the receipts from passenger business on this road, between January 1, 1876, and November 11, 1876, fell off 7 31-100 per

cent., as compared with the corresponding period of 1875, on a gross sum of \$197,074; while the freights during the same time fell off 5 71-100 per cent. on \$306,081, chiefly on the carriage of forest products.

In view of these facts and of the rapid increase of the company's defaulted interest account, on the 11th of November the road was placed in the hands of Mr. George C. Kimball, its former General Manager, as Receiver. As regards a reorganization of the company, there seems to be but one judicious course to pursue. The different portions of the road are covered by separate and distinct mortgages, which, as we are advised, in some cases partially overlap each other. The property can, however, hardly be made of value except as a whole, nor would the present net earnings of any portion of it suffice to pay interest on any new mortgage debt. It only remains, therefore, to foreclose all the mortgages at once, excepting the small first mortgage of \$477,000, which is sufficiently secured, and to convert them into one equal non interest-bearing security. This can be effected with little trouble and delay through the usual process of foreclosure and sale, followed by a subsequent reorganization and the issue of stock to represent the old bonded indebtedness with the arrears of interest thereon. Upon this, dividends (however small) can be paid whenever they are earned.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES.

From January 1 to November 11, each year.

| Earnings. | | | | |
|----------------------|-----------|-----------|-----------|-----------|
| | 1875. | 1876. | Increase. | Decrease. |
| Passengers..... | \$197,074 | \$182,669 | ..... | \$14,404 |
| Freight..... | 308,081 | 188,613 | ..... | 17,467 |
| Mail..... | 15,377 | 15,798 | ..... | \$521 |
| Express..... | 9,463 | 13,255 | ..... | 3,791 |
| Miscellaneous..... | 6,548 | 1,007 | ..... | 5,540 |
| Total..... | \$534,444 | \$501,345 | ..... | \$33,099 |
| Expenses. | | | | |
| General Expense..... | \$56,941 | \$76,976 | \$30,035 | ..... |
| Maintenance..... | 207,556 | 185,241 | ..... | \$22,714 |
| Movement..... | 184,615 | 134,947 | ..... | 49,667 |
| Station..... | 56,950 | 37,013 | ..... | 19,937 |
| Total..... | \$503,094 | \$434,809 | ..... | \$71,884 |

GENERAL INVESTMENT NEWS.

Cayuga.—The trustees under the first mortgage have taken formal possession of this road (the former Cayuga Lake reorganized) and have appointed T. DeLafield, President of the company, their agent to operate it. It was built in 1873, and was sold August 27, 1874, under foreclosure of the second mortgage, the first mortgage for \$800,000 remaining upon the road.

Central of New Jersey.—The committee appointed March 23 have made a report to the holders of the consolidated mortgage bonds, from which we condense the following.

The financial condition of the company on the 1st day of February, 1877, was as follows:

| ASSETS. | | |
|---|--------------|--|
| Stocks in companies owned and operated by the Central Railroad Company of New Jersey: | | |
| Elizabethport and N. Y. Ferry Co..... | \$49,246 | |
| American Dock & Improvement Co..... | 3,000,000 | |
| Lehigh & Wilkesbarre Coal Co..... | 5,789,088 | |
| N. Y. & Long Branch R. R. Co..... | 1,500,000 | |
| Bonds and miscellaneous securities— | | |
| N. J. West Line R. R. Co.'s bonds..... | \$407,157 | |
| Lehigh & Wilkesbarre cons'd bonds..... | 4,783,350 | |
| Real estate mortgages receivable..... | 147,021 | |
| Debts due by various companies— | | |
| Standing as assets on the Company's books: | | |
| N. Y. & Long Branch R. R. Co..... | \$211,823 | |
| Lehigh & Wilkesbarre Coal Co..... | 1,609,570 | |
| Longwood Valley R. R. Co..... | 419,303 | |
| American Dock & Improvement Co..... | 539,000 | |
| Lehigh Coal & Navigation Co. loan acct..... | 974,885 | |
| High Bridge R. R. Co..... | 985,253 | |
| LIABILITIES. | | |
| Capital stock..... | \$30,670,000 | |
| Cons'd mortgage bonds..... | 14,700,000 | |
| Mortgage bonds, 1890..... | 5,000,000 | |
| Convertible loan, 1902..... | 4,400,000 | |
| Lehigh Coal and Navig'n Loan, 1897..... | 2,310,070 | |
| R. R. Car Trust, Philadel..... | 251,413 | |
| Newk & N. Y. R. R. bonds..... | 600,000 | |
| Certificates..... | 148,100 | |
| Unpaid int. and divid'nds..... | 503,140 | |
| Bills payable..... | 838,000 | |
| Other liabilities of the Central Railroad Company of New Jersey consist of the guarantees of principal and interest upon the consolidated bonds of the Lehigh & Wilkesbarre Coal Company (which is now in the hands of receivers), amounting to \$11,085,000, now issued and outstanding, and upon \$3,000,000 of the bonds of the American Dock and Improvement Company. | | |
| The regular annual charges prior to the consolidated bonds are: | | |
| Interest on \$3,000,000 first mortgage bonds..... | \$350,000 | |
| Interest on Lehigh Coal and Navigation Company's bonds, assumed in payment of rolling stock of that line, gold..... | 140,000 | |
| Other minor rentals..... | 50,000 | |
| Total..... | \$540,000 | |

This is of course exclusive of the 33 1-3 per cent of the gross earnings of the Lehigh Coal & Navigation Company's road (the Lehigh & Susquehanna Railroad), which is paid to that company by way of rent, and also, of any rent payable upon the lease of the canals, but the court having directed that the arrearages due employees and certain back coupons shall be preferred charges, the payments prior to interest on the consolidated bonds will amount this year to about \$1,000,000.

Of the floating debt, included in the items of bills payable and temporary loans, there are secured by collateral \$1,406,600. This collateral consists of:

| | |
|---|-------------|
| Lehigh & Wilkesbarre Coal Co.'s consolidated bonds..... | \$1,521,000 |
| Central R. R. Co. of N. J., 10-year bonds (blanket mortgage)..... | 1,330,000 |
| Land mortgages..... | 40,000 |
| Real estate in N. Y..... | 168,121 |
| Stock of C. R. R. Co. of N. J., 230 shares..... | 20,000 |
| Total..... | \$3,635,121 |

The Central Railroad Company has loaned to the Lehigh & Wilkesbarre Coal Company, of its assets, Lehigh & Wilkesbarre Coal Company's bonds, which are hypothecated for debts of that company, \$3,070,000, also, its own ten-year bonds, amounting to \$1,342,000.

It has also issued certificates of indebtedness secured by \$315,000 Lehigh & Wilkesbarre Coal Company's Consolidated bonds, amounting to \$189,000.

It has also loaned to, and there are pledged as collateral security for the loans of, the Lehigh & Wilkesbarre Coal Company, but which do not appear on the books as assets of the company, consolidated mortgage bonds, \$300,000.

TEN-YEAR LOAN BONDS.

The Central Railroad Company has executed a mortgage to secure an issue of \$5,000,000 of bonds called the "Ten-year loan bonds" (of which \$3,278,000 have been issued), which purports to cover the railroad and property included in the consolidated mortgage, also the ferry boats of the company and various stocks, in railroad and other companies, held and owned by the Central Railroad Company, as follows:

| | |
|--|-------------|
| New York & Long Branch R. R. Co.'s stock, 15,000 shares..... | \$1,570,000 |
| Lehigh & Wilkesbarre Coal Co.'s stock, 132,000 shares..... | 6,500,000 |
| High Bridge R. R. Co.'s stock, 8,000 shares..... | 800,000 |
| Longwood Valley R. R. Co.'s stock, 2,000 shares..... | 200,000 |
| American Dock & Improvement Co.'s stock, 30,000 shares..... | 3,000,000 |

It does not appear from the trust deed made to secure the ten-year bonds that any lien is created upon the railroads and properties represented by these shares of capital stock, which have been transferred to the trustees under the so-called blanket mortgage.

Whether the consolidated mortgage covers the several railroads, practically branches of the Central Railroad, is a matter which the committee will not here discuss. No other or specific liens of mortgage appear to have been created upon any of these properties, except those of the Lehigh & Wilkesbarre Coal Company. Your committee understand that the American Dock & Improvement Company are about making a mortgage to secure \$4,000,000 of bonds, securing the debt due the Central Railroad Company, as well as the \$3,000,000 of the American Dock & Improvement Company's bonds in the hands of the public.

Your committee deem it a matter of great importance that the Central Railroad Company should continue to control and operate the Lehigh & Susquehanna Division, and that it should also maintain its relations with the Lehigh & Wilkesbarre Coal Company, and secure the transportation of the coal products of that company upon some proper and satisfactory basis.

Your committee are of the opinion that some suitable scheme of reorganization can be devised, which will be acceptable to all parties interested; but, to carry out any scheme, it may become necessary to foreclose the consolidated mortgage. In so important a matter, some time must elapse before a proper plan can be devised and agreed upon by all the parties concerned. Meantime, your committee require proper authority to employ counsel with whom to advise, as well as to enable them to act authoritatively in matters already before the courts. They also recommend to the bondholders that they confer upon the committee the power to treat with all parties representing other or antagonistic interests.

The operations of the railroad, since the receiver took possession, have been satisfactory.

The gross earnings for forty-four days, ending March 31, 1877, were, \$657,000. The expenses for same period (including rental of Lehigh & Susquehanna Division, \$83,000)..... 447,000

Net earnings for forty-four days, ending March 31..... \$210,000

The net earnings of the month of April have not yet been accurately ascertained, but will considerably exceed \$150,000, the business for the month being very satisfactory.

Chicago & Northwestern.—Marvin Hughett, the General Manager of the Chicago & Northwestern Railway, has just returned from an inspection of the various lines under his charge, and makes a favorable report as to the iron-ore and lumber traffic on the Chicago and Lake Superior divisions and the wheat crop in Wisconsin and Minnesota.

The following is a comparative statement of the financial results of this company for the past two calendar years, the regular fiscal year of the company terminating May 31.

| COMPARATIVE STATEMENTS FOR CALENDAR YEARS 1875 AND 1876 OF THE C. & N. W. RAILWAY PROPER (EXCLUDING PROPRIETARY ROADS BELOW). | |
|---|-----------------|
| Year ending December 31, 1875— | |
| Gross earnings..... | \$12,811,328 51 |
| Less—Operating expenses..... | \$7,640,392 57 |
| Taxes..... | 392,333 85 |
| Earnings over operating expenses and taxes..... | \$4,758,512 07 |
| Less—Interest paid..... | \$2,092,288 69 |
| Rental..... | 1,153,361 71 |
| Sinking funds..... | 40,120 00 |

| | | |
|---|----------------|-----------------|
| United States Revenue claim..... | 12,793 25 | |
| Capital stock tax..... | | 3,600,515 65 |
| Net earnings for the stock..... | | \$1,157,996 42 |
| Year ending December 31, 1870..... | | \$12,467,542 57 |
| Gross earnings..... | \$6,473,813 99 | |
| Less—Operating expenses..... | 304,714 59 | 6,778,528 58 |
| Earnings over operating expenses and taxes..... | | \$5,689,013 99 |
| Less—Interest paid..... | \$2,512,340 63 | |
| Rental..... | 1,125,373 20 | |
| Sinking funds..... | 40,130 00 | |
| United States Revenue claim..... | 17,319 97 | |
| Capital stock tax..... | 14,515 19 | 3,500,688 39 |
| Net earnings for the stock..... | | \$2,159,345 60 |
| Percentage of operating expenses to earnings: 1875, 59 73-100; 1876, 51 94-100. | | |
| NET RESULTS, 1876. | | |
| Net earnings, as above..... | | \$3,179,345 |
| Proprietary roads—receipts..... | \$1,331,270 | |
| Expenses of same..... | 2,093,124 | |
| Loss on operating same..... | | 861,852 |
| Net profits on whole line..... | | \$1,317,493 |

Cincinnati Southern.—A common carriers' company was organized with a capital of \$500,000, and books were opened for subscriptions in Cincinnati. The parties obtaining a majority of the stock have elected the following Directors: Rufus King, John Shillito, Robert Mitchell, David Sinton, J. H. Rogers, William Glenn, R. M. Shoemaker, J. M. Kinney, Henry Lewis, Alfred Gaither, J. H. Rhodes, Preserved Smith, and J. L. Keck.

Connecticut Western.—The meeting of preferred stockholders, for the purpose of electing a new board of directors, was held at Hartford on the 22d. It was announced that \$1,534,000 of the bonds had been surrendered, and preferred stock to that amount taken. It was voted to elect thirteen directors, but only twelve received a majority vote and were chosen as follows: T. M. Allen, Charles T. Hillyer, H. S. Barbour and L. B. Merriam, of Hartford; William L. Gilbert, Caleb J. Camp and George Dudley, of West Winstead; E. T. Butler, of Norfolk; Leman W. Cutler, of Watertown; D. J. Warner and W. H. Barnum of Salisbury, and A. H. Holly, of Lakeville.

Georgia Railroad.—The stockholders, at the recent annual meeting, accepted the recent acts of the Georgia Legislature, authorizing the company to buy or lease the Macon & Augusta Road, to buy or lease the Port Royal Road, and to issue new bonds for the purpose of paying outstanding bonds and obligations. The directors were authorized to take the necessary action to carry out the three measures thus authorized at the proper time, and were also given discretion in the matter of the proposed leases or purchases.

Hannibal & Naples.—This railroad was sold out under foreclosure, at No. 63 Broadway, this week, for \$250,000. The purchaser was Mr. A. M. White. The road is 46 miles long, running between Naples, Ill., and Hannibal, Mo. It was built in 1863, and was leased to the Toledo & Wabash Road, the latter road guaranteeing the interest on its first mortgage debt, amounting to \$675,000. In July, 1875, the Toledo and Wabash Company defaulted on the interest of its first mortgage bonds, and Mr. Abram B. Baylis, the Trustee of that mortgage, foreclosed.

Houston & Texas Central.—A notice is issued by the Treasurer at Houston requesting all persons holding claims against this company not secured by the hypothecation of bonds, including claims held by indorsement or for collection, to forward statement of same to him at Houston. The plan of liquidation proposed by the company is intended to embrace unmatured as well as matured claims, and the statement above requested will therefore give amount of each note, and, if unmatured, when due. Holders of claims are requested to signify their acceptance or rejection of the plan of liquidation proposed by the company, either in person, by mail or by telegraph, on or before the first day of June next.

Indianapolis & St. Louis.—The United States Circuit Court having decided that this company, in consequence of its lease of the St. Louis, Alton & Terre Haute, is an Illinois corporation, and as such subject to taxation on its capital stock under the Illinois law, the company has taken an appeal to the United States Supreme Court.

Jersey City & Albany.—The property of this company is advertised to be sold at Hackensack, N. J., June 15. The road is completed from the New Jersey Midland near Ridgefield Park, N. J., northward to Tappanstown, N. Y., 12 miles, and is partly graded from Tappanstown to Haverstraw.

Kentucky Central.—The stockholders of the old Covington & Lexington Company have finally voted to accept and ratify the compromise of 1875, which settled the old suit of the Covington & Lexington Company against the Bowler heirs.

Louisiana & Missouri River.—The Pike County (Mo.) Circuit Court has ordered a decree to be entered in favor of the judgment creditors of this company, enjoining the lessees from amending, altering, or in anywise changing the terms of the lease until the further order of the Court, and the road, or the stockholders' interest in it, will be sold at the September term of court. The road is leased to the Chicago & Alton.

Mobile & Montgomery.—President Tyler has issued a circular to the employees stating that, in consequence of a falling off in earnings, amounting to \$29,016 in three months, it will be necessary to make reductions in wages.

National Bank of Commerce in New York.—The shareholders of this well-known corporation have ratified, by a vote of 70,256 shares, the action of the directors in reducing the capital stock from \$10,000,000 to \$5,000,000 by returning \$50 on each share of stock to its holder. The *World* says: "The Bank of

Commerce began business on April 3, 1839, and passed into the national bank system on January 13, 1865. Its capital of \$10,000,000 has made it the most prominent of all the banks in this country in its legitimate field of commercial discounts; and it is only of late years that the persistence of heavy taxation has been felt as burdensome by its stockholders. Last year, however, it was resolved by the directors to apply to their shareholders for authority to reduce the capital stock to not less than one-half, and the necessary assents from two-thirds of the stock have been received and will be acted upon at to-morrow's special meeting. The answers from stockholders have been five months in coming in; not surprising when it is known that the 100,000 shares are distributed among 2,094 holders, who hold an average of not quite 48 shares each. Every one knows what rates for the use of money have prevailed for the past three years, and therefore can understand the unwillingness of the holders of Bank of Commerce stock to go on paying the taxes levied upon them; the amount last year, after Federal taxation on deposits and circulation and after local taxation on the bank's real estate, being no less than \$305,195 53 for State and city taxes upon the shareholders. The dividends of the year were 3½ per cent declared in July, 1870, and 3 per cent in January, 1871; and no doubt the contingent fund suffered in consequence."

New York State Tax.—Controller Olcott has addressed a letter to Hon. James W. Husted, Chairman of the Committee on Ways and Means, in which he gives the following as the revenue requirements for the fiscal year ending September 30:

| | |
|---|----------------|
| The assessed valuation of the State is \$2,755,740,318. | |
| One mill and eleven twenty-fourths of one mill for general purposes will yield..... | \$4,018,787 96 |
| One mill and one-eighth of one mill for the free-school fund will yield..... | 3,100,207 86 |
| One-quarter of one mill for the capitol and other buildings will yield..... | 638,925 08 |
| Total..... | \$7,507,930 90 |
| The entire levy will be: | |
| General purposes..... | 1 11-24 mills. |
| Schools..... | 1 3-24 mills. |
| Capitol, &c..... | 6-24 mills. |
| Canal..... | 8-24 mills. |
| Total..... | 8 1-6 mills |

Pennsylvania.—The Board of Directors of the Pennsylvania Railroad Company have decided to make a reduction of 10 per cent in the salaries of all employees, beginning at the President and continuing downward through all the grades of the various departments. An exception is made in the case of laborers and trackmen, who now receive less than \$1 per day.

Portland & Ogdensburg.—At a meeting of the first mortgage bondholders held May 10, it was voted to instruct the trustees to make application for the appointment of a receiver for the road, and to begin proceedings to foreclose the mortgage.

St. Louis & Iron Mountain.—The following order has been issued in reference to the suit for a receiver now pending in the United States Circuit Court:

The Union Trust Company vs. St. Louis Iron Mountain & Southern Railway Company.—Mr. Justice Miller having consented to sit at the hearing of the application for a receiver in this case, it is ordered that the said application be heard at the City of Keokuk, in the State of Iowa, on Thursday, the 31st of May, 1877, at 10 o'clock A. M., and the existing order in this behalf is modified accordingly. The Clerk will enter this order and notify counsel without unnecessary delay.
JOHN F. DILLON, Circuit Judge,
SAMUEL TRENT.

South Carolina Bonds.—The House of Representatives, by a vote of 74 to 25, on the 18th inst., adopted the clause in the appropriation bill which provides that the sum of \$270,000, or so much thereof as may be necessary to appropriate to pay the January and July interest of the present year upon the consolidation bonds and certificates of stock of the State, issued under the provisions of the act to reduce the volume of the public debt, passed December, 1873. It is provided, also, that no part of the appropriation shall be applied to the payment of interest upon the bonds and stocks until the holders thereof shall have submitted the same to the inspection and scrutiny of a commission appointed for that purpose at the present session of the General Assembly, and until said commission shall have determined the same to be valid and *bona fide*. It is not contemplated that the taxation necessary to raise this sum will be collected before October next; when the commission will have finished its labors, and it is not known whether the money will be paid out of the State treasury until the sanction of the General Assembly has been given to the report of the commission. The report will be submitted to the Legislature in November next.

Wabash.—The United States Circuit Court at Springfield, Ill., has overruled the motion lately argued for the appointment of a new receiver for this road.

Western Union Telegraph—Atlantic & Pacific.—At Indianapolis, Ind., May 24, Judge Word of the Superior Court of Lafayette, rendered a decision in the case of the Western Union against the Atlantic & Pacific, and the Louisville New-Albany & Chicago Railroad, continuing the temporary injunction obtained by the former company to prevent the A. & P. Company from constructing a line of telegraph on the right of way of the railroad company, the Western Union Company having a contract for its exclusive use for telegraph purposes.

At St. Louis, Mo., May 21, in the case of the Western Union against the Missouri Pacific Railway and the A. & P. Telegraph Co., Judge Thayer of St. Louis Circuit Court, overruled the motion to dissolve the injunction granted April 13, prohibiting the A. & P. Co. from building telegraph on the line of the Company's road. The final hearing is set down for early in June.

—The A. & P. Telegraph Company has just completed its line to Nashville, Tenn.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 25, 1877.

The summer heat of last week has been followed by cooler weather, which is, in some respects, more favorable to trade. The arrival, through the Erie Canal, of loaded boats with the produce of the Northwest has given impulse to legitimate business in those staples, by somewhat weakening their speculative position. Still, it is drawing too near the summer solstice for any sustained revival of trade to be expected. There is this difference, however, in the trade of this spring from that of either of the two preceding it: there is no longer complaint of unremunerative returns; moderate profits and better prospects for the future are generally reported.

There has been some further decline in pork and lard, but to-day there was some recovery from the lowest point. At the second call the bids for pork were \$14 50 for June, \$14 60 for July, and \$14 65 for August, with sales on the spot at \$14 65@14 70; and of lard, there were sales of prime Western at \$9 60 on the spot, \$9 55 for June, \$9 67½ for July, and \$9 80 for August. Bacon was quiet and nominal at 7½@7½c. for Western and city long clear. Cut meats were dull. Beef nearly nominal, and beef hams rather cheaper. Tallow has declined to 8½@8½c. for prime. Butter is dull and heavy, and cheese has declined to 10@14c. for State factory.

The market has been dull for Kentucky tobacco. The sales for the week aggregate only 450 hhds. at private sale, of which 300 were for export and 150 for home consumption; also 52 hhds. by auction; prices are weak; lugs quoted at 4½@6½c., and leaf, 8@15c. Seed leaf has remained rather quiet, the sales aggregating only 877 cases, as follows: 150 cases sundries, 5@18c.; 245 do. crop of 1875, New England, 14, 15, 27@35c.; 300 do. crop of 1876, New England, seconds and fillers, private terms; 45 do. crop of 1873-4, Wisconsin, 8½@10c.; 87 do. crop of 1875, Pennsylvania, 8, 13@22c.; 25 do. crop of 1873, Ohio, 9½c.; and 25 do. crop of 1874-5, Ohio, private terms. Spanish tobacco has been quite dull; sales are only 200 bales Havana at 80c @ \$1 10, the latter price an extreme.

Coffees declined early in the week, but at the close the tone was more steady and business of fair proportions. Fair to prime cargoes Rio, 18½@20c., gold, with a stock at all ports on the 23d inst. of 137,931 bags, of which 106,756 were here. Rice has sold in a fair jobbing way. Molasses very firm, especially foreign, owing to small stocks; 50-test Cuba refining, 52@53c. Raw sugars have latterly been rather quiet, but holders remain firm; fair to good refining, 10½@10½c.; hard refined, 12½@12½c.

| | Hhds. | Boxes. | Bags. | Melado. |
|----------------------------|--------|--------|---------|---------|
| Stock, May 1, 1877 | 41,535 | 9,025 | 123,189 | 143 |
| Receipts since May 1, 1877 | 45,461 | 6,473 | 146,973 | 1,270 |
| Sales since May 1, 1877 | 26,834 | 3,121 | 110,531 | 285 |
| Stock, May 23, 1877 | 60,142 | 12,377 | 164,631 | 1,138 |
| Stock, May 25, 1877 | 92,540 | 39,096 | 224,034 | 4,871 |

Ocean freights have been fairly active for berth room, at firm rates; charters, especially petroleum vessels, have been more active, though at somewhat easier and irregular rates. Late engagements and charters: Grain to Liverpool, by steam, 5½@6d.; cotton, ½d. compressed; provisions, 42s. 6d.@55s. Grain to London, by steam, 7d.; do. to Glasgow, by steam, 6@6½d.; do. to Hamburg, by steam, 130 marks; do. to Cork for orders, 5s. 6d. per qr.; crude petroleum to Havre and Rouen, 4s.; residuum to Liverpool, 4s. 3d.; refined petroleum to the Baltic, 4s. 6d.@4s. 10d.@5s.; do. to Trieste, 6s.; do. to Liverpool, 4s.; do. in cases to Bombay, 40c., gold; do. to Angiers for orders, 32½c., gold; do. to Alexandria, 32c., gold; do. to Corfu, 35c., gold. To-day, business was much better, especially charters; steady rates ruled. Grain to Liverpool, by steam, 6@6½d.; do. to London, by steam, 7½d.; do. to Glasgow, by steam, 7d.; do. to Cork for orders, 5s. 6d.; barley to Bristol, 5s. 6d.@5s. 7½d.; refined petroleum to the Baltic, 4s. 6d.; do. to Bremen, 5s. 6d.; crude do. to Havre and Rouen, 4s.

The rosin market has latterly shown much weakness and decline; and strained to good sold at the close at \$1 75@1 80. Spirits turpentine closes more steady, with sales at 31½@32c. Petroleum was firm and moderately active; crude, in bulk, 8½c.; and refined, in bbls., 14½c. In American pig iron there were sales of 1,200 tons No. 1 at \$19@20. Ingot copper sold to the extent of 300,000 lbs. Lake at 19@19½c. Whisky has been active at \$1 11½, and to-day advanced to \$1 12. Hides were active to-day, and the sales included 19,000 dry Montevideo, sold at 23c. gold.

COTTON.

FRIDAY, P. M., May 25, 1877.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (May 25), the total receipts have reached 12,147 bales, against 16,288 bales last week, 17,309 bales the previous week, and 16,560 bales three weeks since, making the total receipts since the 1st of September, 1876, 3,895,974 bales, against 4,004,104 bales for the same period of 1875-6, showing a decrease since Sept. 1, 1876, of 108,130 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

| Receipts this week at— | 1877. | 1876. | 1875. | 1874. | 1873. | 1872. |
|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| New Orleans | 4,179 | 6,247 | 2,920 | 7,968 | 10,248 | 3,477 |
| Mobile | 573 | 1,236 | 634 | 2,192 | 1,163 | 827 |
| Charleston | 869 | 608 | 3,574 | 1,380 | | |
| Port Royal, &c. | 146 | 189 | | 3 | 2,480 | 1,110 |
| Savannah | 1,149 | 1,913 | 2,509 | 1,296 | 4,680 | 1,473 |
| Galveston | 713 | 1,323 | 531 | 1,280 | 1,632 | 538 |
| Indianola, &c. | | 88 | 81 | 246 | | |
| Tennessee, &c. | 2,532 | 1,519 | 3,583 | 3,252 | 6,713 | 2,997 |
| Florida | 7 | 6 | 35 | 12 | 19 | 61 |
| North Carolina | 595 | 347 | 439 | 388 | 233 | 109 |
| Norfolk | 1,236 | 2,816 | 2,586 | 4,009 | 3,418 | 1,305 |
| City Point, &c. | 88 | 98 | 107 | 146 | | 107 |
| Total this week | 12,147 | 16,333 | 17,302 | 22,102 | 30,906 | 12,093 |
| Total since Sept. 1 | 3,895,974 | 4,004,104 | 3,396,636 | 2,673,460 | 3,410,957 | 2,641,119 |

The exports for the week ending this evening reach a total of 36,762 bales, of which 26,648 were to Great Britain, 3,816 to France, and 6,298 to rest of the Continent, while the stocks as made up this evening are now 453,197 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

| Week ending May 25. | Exported to | | | Total this week. | Same week 1876. | Stock. | |
|----------------------------|------------------|----------------|----------------|------------------|------------------|----------------|----------------|
| | Great Britain. | France. | Continent. | | | 1877. | 1876. |
| New Orleans* | 7,770 | 1,644 | 1,009 | 10,423 | 17,319 | 154,791 | 135,342 |
| Mobile | 4,851 | 2,172 | 1,600 | 8,623 | 10,232 | 20,329 | 17,487 |
| Charleston | | | 3,517 | 3,517 | 6,465 | 9,304 | 9,887 |
| Savannah | | | 22 | 22 | 5,950 | 5,243 | 10,462 |
| Galveston† | 4,822 | | | 4,822 | | 26,287 | 18,491 |
| New York | 5,686 | | 150 | 5,836 | 4,141 | 192,803 | 185,775 |
| Norfolk | | | | | 4,240 | 6,440 | 7,508 |
| Other ports‡ | 3,519 | | | 3,519 | 2,728 | 38,000 | 33,000 |
| Total this week. | 26,648 | 3,816 | 6,298 | 36,762 | 50,993 | 453,197 | 407,747 |
| Total since Sept. 1 | 1,197,194 | 426,183 | 397,616 | 2,796,993 | 2,962,418 | | |

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 12,250 bales; for Havre, 16,000 bales; for Continent, 6,000 bales; for coastwise ports, 100 bales; which, if deducted from the stock, would leave 116,500 bales, representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 3,831 bales; for other foreign, 324 bales; for coastwise ports, no bales; which, if deducted from the stock, would leave remaining 21,612 bales.

‡ The exports this week under the head of "other ports" include from Baltimore 200 bales and 292 bags Sea Island to Liverpool; from Boston, 237 bales to Liverpool; from Philadelphia, 300 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 14,231 bales, while the stocks to-night are 45,450 bales more than they were at this time a year ago.

The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to May 18, the latest mail dates:

| PORTS. | RECEIPTS SINCE SEPT. 1. | | EXPORTED SINCE SEPT. 1 TO— | | | | Coastwise Ports. | Stock |
|----------------------|-------------------------|------------------|----------------------------|----------------|----------------|------------------|------------------|----------------|
| | 1876. | 1875. | Great Britain. | France. | Other fore'n. | Total. | | |
| N. Orleans. | 1,160,607 | 1,359,708 | 636,782 | 299,532 | 158,532 | 1,094,847 | 141,946 | 163,767 |
| Mobile | 354,316 | 363,941 | 135,524 | 22,991 | 41,297 | 199,812 | 132,574 | 28,530 |
| Charleston* | 464,832 | 404,326 | 220,550 | 49,849 | 68,982 | 339,381 | 96,816 | 14,454 |
| Savannah | 460,730 | 505,681 | 230,309 | 14,742 | 49,756 | 294,707 | 131,540 | 5,365 |
| Galveston† | 496,945 | 470,708 | 192,217 | 23,575 | 25,412 | 241,204 | 233,145 | 31,178 |
| New York | 119,374 | 192,351 | 310,404 | 7,565 | 22,446 | 340,415 | | 195,410 |
| Florida | 20,354 | 12,027 | | | | | 30,354 | |
| N. Carolina | 126,839 | 103,404 | 23,357 | 2,511 | 10,606 | 36,474 | 88,430 | 2,085 |
| Norfolk* | 540,172 | 476,909 | 109,602 | 1,603 | 1,221 | 112,515 | 418,588 | 9,500 |
| Other ports‡ | 134,748 | 101,836 | 97,811 | | 13,065 | 110,876 | | 31,000 |
| Tot. this yr. | 3,883,827 | | 1,946,546 | 422,367 | 391,318 | 2,760,231 | 1,264,393 | 481,269 |
| Tot. last yr. | | 3,987,774 | 1,849,560 | 398,737 | 668,128 | 2,911,425 | 1,228,453 | 457,604 |

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market has been more active for cotton on the spot, and prices, though fluctuating, have tended upward. There was a decline of 1-16c. on Saturday, to 10½c. for middling uplands. At this reduction 3,000 bales sold for export on Saturday, and 2,800 bales on Tuesday; on Thursday there was a good demand, both

from shippers and home spinners, their competition causing an advance of $\frac{1}{2}$ ¢. The confidence of holders was strengthened by the reports from London, which were regarded as favorable to the prospects of the maintenance of peace between Russia and England. To-day, there was a further advance of $\frac{1}{2}$ ¢, to 11 $\frac{1}{2}$ ¢. For middling uplands, with a good business for export. For future delivery a sharp decline took place on Saturday last. There were no foreign advices, and there was some selling to realize; besides, it was believed that the hot, forcing weather of the previous week had greatly improved crop prospects. But from that date there was a slight, steady advance till Wednesday. On Wednesday the opening of the Liverpool market, though higher, was disappointing, and a portion of the previous improvement was lost. Yesterday, the market opened weak, but soon rallied, and a smart advance was established at the close. Reports unfavorable to the growing crop were in circulation, and the demand was fairly active for export and consumption, although foreign accounts were weaker. To-day, some further advance was established, but the market for futures was not so buoyant as for spots, and it will be observed that our table of closing prices each day indicates a much greater advance on the week for this crop than for the next.

The total sales for forward delivery for the week are 204,300 bales, including — free on board. For immediate delivery the total sales foot up this week 16,012 bales, including 11,533 for export, 3,894 for consumption, 465 for speculation, and — in transit. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

| New Classification. | UPLANDS. | | ALABAMA. | | N. ORLEANS. | | TEXAS. | |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Sat. May 19. | Mon. May 20. | Sat. May 19. | Mon. May 20. | Sat. May 19. | Mon. May 20. | Sat. May 19. | Mon. May 20. |
| Ordinary..... | 9 5-16 | 9 3-16 | 9 3-16 | 9 5-16 | 9 5-16 | 9 5-16 | 9 5-16 | 9 5-16 |
| Strict Ordinary..... | 9 9-16 | 9 9-16 | 9 9-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 |
| Good Ordinary..... | 9 15-16 | 9 15-16 | 9 15-16 | 9 15-16 | 9 15-16 | 9 15-16 | 9 15-16 | 9 15-16 |
| Strict Good Ord'y..... | 10 3-16 | 10 3-16 | 10 3-16 | 10 5-16 | 10 5-16 | 10 5-16 | 10 5-16 | 10 5-16 |
| Low Middling..... | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 |
| Strict Low Middling..... | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 |
| Middling..... | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 |
| Good Middling..... | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 |
| Strict Good Middling..... | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 | 11 11-16 |
| Middling Fair..... | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 |
| Fair..... | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 | 12 12-16 |

| STAINED. | Sat. May 19. | | Mon. May 20. | | Tues. May 21. | | Wed. May 22. | | Th. May 23. | | Fri. May 24. | |
|---------------------------|--------------|--------------|---------------|--------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| | Sat. May 19. | Mon. May 20. | Tues. May 21. | Wed. May 22. | Th. May 23. | Fri. May 24. | Sat. May 19. | Mon. May 20. | Tues. May 21. | Wed. May 22. | Th. May 23. | Fri. May 24. |
| Good Ordinary..... | 8 13-16 | 8 13-16 | 8 13-16 | 8 13-16 | 8 13-16 | 8 15-16 | 9 1-16 | 9 1-16 | 9 1-16 | 9 1-16 | 9 1-16 | 9 1-16 |
| Strict Good Ordinary..... | 9 7-16 | 9 7-16 | 9 7-16 | 9 7-16 | 9 7-16 | 9 9-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 |
| Low Middling..... | 9 9-16 | 9 9-16 | 9 9-16 | 9 9-16 | 9 9-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 | 9 11-16 |
| Middling Fair..... | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 | 10 10-16 |

| MARKET AND SALES. | | SALES OF SPOT AND TRANSIT. | | | | FUTURES. | |
|---------------------|-------------------------------|----------------------------|------------|---------------|--------|----------|---------------|
| Spot Market Closed. | | Ex- port. | Con- sump. | Spec- ulat'n. | Total. | Sales. | Deliv- eries. |
| Saturday..... | Steady, lower..... | 3,000 | 505 | 350 | 3,855 | 21,700 | 200 |
| Sunday..... | Quiet, unchanged..... | 37 | 315 | ..... | 352 | 52,100 | 200 |
| Monday..... | Firmer, unchanged..... | 316 | 729 | ..... | 1,045 | 19,200 | 200 |
| Tuesday..... | Quiet, steady, unchanged..... | 2,450 | 612 | ..... | 2,962 | 87,500 | 200 |
| Wednesday..... | Steady, higher..... | 2,980 | 1,539 | 63 | 4,582 | 42,000 | 500 |
| Thursday..... | Steady, higher..... | 2,870 | 294 | 52 | 3,216 | 61,000 | 300 |
| Friday..... | Steady, higher..... | 11,653 | 3,591 | 465 | 16,012 | 204,300 | 1,900 |

For forward delivery, the sales (including — free on board), have reached during the week 204,300 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

| For May. | | For June. | | For July. | | For August. | |
|-------------|-------|-------------|-------|-------------|-------|-------------|-------|
| bales. | cts. | bales. | cts. | bales. | cts. | bales. | cts. |
| 1,000..... | 10-93 | 1,000..... | 10-93 | 1,000..... | 10-93 | 1,000..... | 10-93 |
| 2,000..... | 10-93 | 2,000..... | 10-93 | 2,000..... | 10-93 | 2,000..... | 10-93 |
| 3,000..... | 10-93 | 3,000..... | 10-93 | 3,000..... | 10-93 | 3,000..... | 10-93 |
| 4,000..... | 10-93 | 4,000..... | 10-93 | 4,000..... | 10-93 | 4,000..... | 10-93 |
| 5,000..... | 10-93 | 5,000..... | 10-93 | 5,000..... | 10-93 | 5,000..... | 10-93 |
| 6,000..... | 10-93 | 6,000..... | 10-93 | 6,000..... | 10-93 | 6,000..... | 10-93 |
| 7,000..... | 10-93 | 7,000..... | 10-93 | 7,000..... | 10-93 | 7,000..... | 10-93 |
| 8,000..... | 10-93 | 8,000..... | 10-93 | 8,000..... | 10-93 | 8,000..... | 10-93 |
| 9,000..... | 10-93 | 9,000..... | 10-93 | 9,000..... | 10-93 | 9,000..... | 10-93 |
| 10,000..... | 10-93 | 10,000..... | 10-93 | 10,000..... | 10-93 | 10,000..... | 10-93 |
| 11,000..... | 10-93 | 11,000..... | 10-93 | 11,000..... | 10-93 | 11,000..... | 10-93 |
| 12,000..... | 10-93 | 12,000..... | 10-93 | 12,000..... | 10-93 | 12,000..... | 10-93 |
| 13,000..... | 10-93 | 13,000..... | 10-93 | 13,000..... | 10-93 | 13,000..... | 10-93 |
| 14,000..... | 10-93 | 14,000..... | 10-93 | 14,000..... | 10-93 | 14,000..... | 10-93 |
| 15,000..... | 10-93 | 15,000..... | 10-93 | 15,000..... | 10-93 | 15,000..... | 10-93 |
| 16,000..... | 10-93 | 16,000..... | 10-93 | 16,000..... | 10-93 | 16,000..... | 10-93 |
| 17,000..... | 10-93 | 17,000..... | 10-93 | 17,000..... | 10-93 | 17,000..... | 10-93 |
| 18,000..... | 10-93 | 18,000..... | 10-93 | 18,000..... | 10-93 | 18,000..... | 10-93 |
| 19,000..... | 10-93 | 19,000..... | 10-93 | 19,000..... | 10-93 | 19,000..... | 10-93 |
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| 74,000..... | 10-93 | 74,000..... | 10-93 | 74,000..... | 10-93 | 74,000..... | 10-93 |
| 75,000..... | 10-93 | 75,000..... | 10-93 | 75,000..... | 10-93 | 75,000..... | 10-93 |
| 76,000..... | 10-93 | 76,000..... | 10-93 | 76,000..... | 10-93 | 76,000..... | 10-93 |
| 77,000..... | 10-93 | 77,000..... | 10-93 | 77,000..... | 10-93 | 77,000..... | 10-93 |
| 78,000..... | 10-93 | 78,000..... | 10-93 | 78,000..... | 10-93 | 78,000..... | 10-93 |
| 79,000..... | 10-93 | 79,000..... | 10-93 | 79,000..... | 10-93 | 79,000..... | 10-93 |
| 80,000..... | 10-93 | 80,000..... | 10-93 | 80,000..... | 10-93 | 80,000..... | 10-93 |
| 81,000..... | 10-93 | 81,000..... | 10-93 | 81,000..... | 10-93 | 81,000..... | 10-93 |
| 82,000..... | 10-93 | 82,000..... | 10-93 | 82,000..... | 10-93 | 82,000..... | 10-93 |
| 83,000..... | 10-93 | 83,000..... | 10-93 | 83,000..... | 10-93 | 83,000..... | 10-93 |
| 84,000..... | 10-93 | 84,000..... | 10-93 | 84,000..... | 10-93 | 84,000..... | 10-93 |
| 85,000..... | 10-93 | 85,000..... | 10-93 | 85,000..... | 10-93 | 85,000..... | 10-93 |
| 86,000..... | 10-93 | 86,000..... | 10-93 | 86,000..... | 10-93 | 86,000..... | 10-93 |
| 87,000..... | 10-93 | 87,000..... | 10-93 | 87,000..... | 10-93 | 87,000..... | 10-93 |
| 88,000..... | 10-93 | 88,000..... | 10-93 | 88,000..... | 10-93 | 88,000..... | 10- |

| | Week ending May 25, 1877. | | | Week ending May 26, 1876. | | |
|------------------------|---------------------------|-----------|--------|---------------------------|------------|--------|
| | Receipts. | Shipments | Stock. | Receipts. | Shipments. | Stock. |
| Augusta, Ga. | 268 | 894 | 6,438 | 226 | 815 | 5,080 |
| Columbus, Ga. | 25 | 451 | 4,707 | 50 | 116 | 6,311 |
| Macon, Ga. | 26 | 79 | 2,612 | 75 | 21 | 2,385 |
| Montgomery, Ala. | 70 | 230 | 2,080 | 105 | 381 | 3,891 |
| Selma, Ala. | 183 | 244 | 754 | 214 | 873 | 2,086 |
| Memphis, Tenn. | 632 | 4,673 | 26,178 | 1,719 | 2,359 | 36,032 |
| Nashville, Tenn. | 133 | 109 | 3,119 | 74 | 901 | 2,367 |
| Total, old ports | 1,333 | 6,670 | 45,888 | 2,463 | 5,465 | 57,932 |
| Dallas, Texas. | 17 | 30 | 219 | 17 | 191 | 445 |
| Jefferson, Tex. | 24 | 30 | 944 | 51 | 145 | 519 |
| Shreveport, La. | 262 | 657 | 1,618 | 543 | 2,649 | 1,023 |
| Vicksburg, Miss. | 316 | 486 | 1,330 | 449 | 761 | 3,075 |
| Columbus, Miss. | 10 | 51 | 209 | 46 | 142 | 707 |
| Esauola, Ala. (est.) | 25 | 34 | 751 | 30 | 50 | 1,436 |
| Griffin, Ga. | 10 | 22 | 133 | 2 | 15 | 237 |
| Atlanta, Ga. | 49 | 93 | 1,651 | 62 | 2 | 2,219 |
| Rome, Ga. | 29 | 214 | 1,011 | 19 | 68 | 411 |
| Charlotte, N.C. (est.) | 33 | 94 | 290 | 251 | 313 | 515 |
| St. Louis, Mo. | 416 | 2,070 | 14,595 | 1,215 | 1,437 | 7,432 |
| Cincinnati, O. | 2,131 | 1,641 | 10,370 | 580 | 1,545 | 16,945 |
| Total, new ports | 3,242 | 5,372 | 33,121 | 3,265 | 7,316 | 34,964 |
| Total, all. | 4,575 | 12,042 | 79,009 | 5,728 | 12,781 | 92,916 |

The above totals show that the old interior stocks have decreased during the week 5,337 bales, and are to-night 12,064 bales less than at the same period last year. The receipts at the same towns have been 1,130 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—Generally our reports indicate favorable weather during the past week, and that the crop is now making fair progress. But little rain has fallen and planters have been able to attend to the necessary work in the fields. Over a limited section the weather a part of the week has been unseasonably cold. Some fear of overflow of the Arkansas rivers is still felt.

Galveston, Texas.—The weather has been warm and dry all this week. Crops are in a prosperous condition. Average thermometer 78, highest 91 and lowest 69.

Indianola, Texas.—We have had no rainfall this week. Crops are thriving admirably. Average thermometer 76, highest 88 and lowest 69.

Corsicana, Texas.—We have had warm, dry weather during the week, and the crop is developing promisingly. The wheat harvest is about beginning. The thermometer has ranged from 64 to 95, averaging 77.

Dallas, Texas.—There has been no rain here this week excepting one shower of forty-five hundredths of an inch. Crops are doing as well as possible. Acreage of all sorts has been materially increased. The wheat harvest will begin next week. Grasshoppers are all gone; there has been no serious damage done by them. The thermometer has averaged 83, the highest being 92 and the lowest 66.

New Orleans, Louisiana.—It has rained on three days this week, the rainfall aggregating nineteen hundredths of an inch. The thermometer has averaged 78.

Shreveport, Louisiana.—The present week has been more favorable to the planting interest, and crop prospects are much improved. It is estimated that vegetation is at least two weeks behind preceding years. The thermometer has averaged 80, the highest being 93, and the lowest 67. The rainfall is fourteen hundredths of an inch.

Vicksburg, Mississippi.—The thermometer has ranged from 65 to 95 during the week, averaging 79. There has been no rainfall.

Columbus, Mississippi.—The weather has, for several days, been cooler, producing lice on cotton.

Little Rock, Arkansas.—Monday and Tuesday of this week were quite warm and sultry. Tuesday night our river began to rise, being swelled by water from the plains, and simultaneously came material lowering of temperature. The week has been a very favorable one for the cotton plant, but fears are entertained of an overflow, as the river is full and rising rapidly. Average thermometer 77, highest 93 and lowest 56.

Nashville, Tennessee.—We have had hot weather during the first five days of the week, but the last two days have been very cool. There has been no rainfall. The thermometer has ranged from 64 to 87, averaging 75.

Memphis, Tennessee.—We have had no rainfall this week. The days have been warm, but the nights have been cold. Planting is about completed in this neighborhood, and crop accounts are more favorable. The weather has improved the stands, and they are now about an average, although rain is needed. Average thermometer 78, highest 92 and lowest 61.

Mobile, Alabama.—No rain has fallen this week, the weather being warm and dry, and crop accounts are consequently more favorable, and the plant is developing promisingly. Average thermometer 79, highest 94 and lowest 63.

Montgomery, Alabama.—The weather has been warm and dry all the week. The thermometer has averaged 79, the highest being 94 and the lowest 61.

Selma, Alabama.—It has rained lightly on one day, but the remainder of the week has been warm and dry. The crop is developing promisingly, and the plant though small is healthy.

Madison, Florida.—It has rained on but one day of the week, with a rainfall of seventy-five hundredths of an inch. The thermometer has averaged 80, the extremes being 70 and 90.

Macon, Georgia.—Telegram not received.

Atlanta, Georgia.—There have been showers on two days this

week, the rainfall reaching nineteen hundredths of an inch. The thermometer has averaged 80, the highest being 88 and the lowest 70.

Columbus, Georgia.—We have had no rainfall this week. The thermometer has averaged 80.

Savannah, Georgia.—There has been no rain here this week, and the weather has been pleasant. The thermometer has averaged 77, the extremes being 61 and 94.

Augusta, Georgia.—The weather has been warm and dry all the week, and planting is making good progress. Accounts about the grain crop are very favorable. Thermometer—highest, 94; lowest, 58; average, 79.

Charleston, South Carolina.—The weather has been warm and dry all the week, the thermometer averaging 76, and ranging from 64 to 90.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock May 24. We give last year's figures (May 25, 1876) for comparison:

| | May 24, '77. | | May 25, '76. | |
|--|--------------|-------|--------------|-------|
| | Feet. | Inch. | Feet. | Inch. |
| New Orleans. Below high-water mark. | 3 | 11 | 3 | 3 |
| Memphis. Above low-water mark. | 26 | 11 | 29 | 11 |
| Nashville. Above low-water mark. | 4 | 11 | 7 | 0 |
| Shreveport. Above low-water mark. | 23 | 6 | 18 | 1 |
| Vicksburg. Above low-water mark. | 41 | 0 | 44 | 7 |

New Orleans reported below high-water mark of 18 1/2 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

ACREAGE REPORT OF THE GEORGIA AGRICULTURAL DEPARTMENT.—We are in receipt to-day of the acreage report of Mr. Thomas P. Jones, Commissioner of Agriculture of the State of Georgia. According to it, there is a falling off this year, compared with last year, in the area devoted to cotton of one-half of one per cent. He states it was the expectation that there would be a large increase, but the unfavorable aspect of the market, present and prospective, has led to a contrary result.

In corn, oats and wheat, his returns show in each case an increased acreage. The report also brings out the very remarkable fact that the area devoted to corn is to the area devoted to cotton over the entire State as 136 to 100. In most of the counties in the middle and southwestern portions cotton is largely in excess, but in the northern and southeastern sections the opposite is true, making the result for the State as given above.

The quantity of fertilizers purchased this year is 17 per cent greater than last year—a very considerable increase. There has been a falling off in the proportion composted this season, which is satisfactorily explained by the unusual tardiness of dealers in supplying the demand for Acid Phosphates in time to justify the forming of compost heaps.

OVERLAND MOVEMENT.—Through the kindness of Mr. Hester Secretary of the New Orleans Cotton Exchange, we have the New Orleans statement of the overland movement to April 30. According to it, the totals for the two years are as follows:

| | 1877. | 1876. |
|---------------------------------------|---------|---------|
| Total gross overland. | 561,370 | 624,846 |
| Less re-shipments. | 30,977 | 33,412 |
| Total. | 530,393 | 591,434 |
| Deduct receipts at New York, &c. | 256,652 | 317,572 |
| Total net. | 273,741 | 273,862 |
| In transit. | 16,312 | 25,132 |
| Total net direct to mills. | 257,429 | 248,730 |

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 13,000 bales shipped from Bombay to Great Britain the past week, and 17,000 bales to the Continent; while the receipts at Bombay during this week have been 43,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, May 24:

| | Shipments this week. | | | Shipments since Jan. 1. | | | Receipts— | | |
|------------|----------------------|--------|--------|-------------------------|---------|---------|------------|---------------|---------------|
| | Great Britain. | Cont. | Total. | Great Britain. | Cont. | Total. | This week. | Since Jan. 1. | Since Jan. 1. |
| 1877. | 13,000 | 17,000 | 30,000 | 294,000 | 326,000 | 620,000 | 43,000 | 547,000 | |
| 1876. | 25,000 | 13,000 | 38,000 | 355,000 | 233,000 | 588,000 | 40,000 | 781,000 | |
| 1875. | 19,000 | 4,000 | 23,000 | 356,000 | 350,000 | 706,000 | 23,000 | 1,070,000 | |

From the foregoing it would appear that, compared with last year, there is a decrease of 8,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 32,000 bales, compared with the corresponding period of 1876.

GUNNY BAGS, BAGGING, ETC.—Bagging has continued to meet with a fair demand during the past week, and prices are ruling firm in tone. There have been sales of 1,000 half-rolls in Boston at 12 1/2c., and 1,000 half-rolls and 2,500 rolls standard in this market, at 12 1/2c. to 13c. The market at the close is steady, with holders asking 12 1/2c. to 13c., and 12 1/2c. in Boston. Butts have been rather quiet for spot parcels, and only a few small sales have been made at 3 1/2c. to 3 3/4c. The demand for parcels to arrive has been fair, and we note sales of 500 bales near-by at 3 1/2c. gold, cash, and 2,000 bales May shipment at 3 1/2c. gold, duty paid, time. The market closes steady, with holders asking 3 1/2c. for spot parcels.

| | | |
|---|--------------------------------|------------------------|
| NEW YORK—To Liverpool, per steamers Scotia, 2,112 | England, 936 | Total balance |
| Algeria, 383 | City of Richmond, 842 | per ship Beemah, 1,361 |
| To Bremen, per steamer Rhein, 100 | | 5,886 |
| NEW ORLEANS—To Liverpool, per steamer Vaderland, 50 | | 100 |
| 2,331 | per ship Queen of India, 8,331 | Northampton, 1,946 |
| per bark Almiral Robinson, 4,137 | Montebello, 1,932 | 15,396 |
| CHARLESTON—To Cork for orders, per bark George, 1,185 | Upland | 1,651 |
| To Havre, per bark Annie Torrey, 2,610 | Poland | 2,610 |
| TEXAS—To Havana, per brig Laita, 790 | | 790 |
| NORFOLK—To Liverpool, per schr. William Hunt, 1,191 | | 1,191 |
| BALTIMORE—To Liverpool, per ship Southern Rights, 1,383 | | 1,383 |
| To Bremen, per steamer Rita, 100 | | 103 |
| BOSTON—To Liverpool, per steamer Number 900 | | 599 |
| PHILADELPHIA—To Liverpool, per steamers Dominion, 188 | Indiana, | 395 |
| 207 | | |
| Total | | 395 |

| | Liverpool. | Cork. | Havre. | Bremen. | Amsterp. | Palma. | Total. |
|-------------------|------------|-------|--------|---------|----------|--------|--------|
| New York | 5,686 | ..... | ..... | 1,0 | 53 | ..... | 5,839 |
| New Orleans..... | 15,306 | ..... | ..... | 1,651 | ..... | ..... | 16,957 |
| ..... | ..... | 1,165 | 2,610 | ..... | ..... | ..... | 4,585 |
| Texas..... | ..... | ..... | ..... | 1,191 | ..... | 790 | 1,191 |
| Norfolk..... | 1,383 | ..... | ..... | ..... | ..... | ..... | 1,383 |
| Baltimore..... | 100 | ..... | ..... | 900 | ..... | ..... | 1,000 |
| Boston..... | 599 | ..... | ..... | ..... | ..... | ..... | 599 |
| Philadelphia..... | 295 | ..... | ..... | ..... | ..... | ..... | 295 |
| Total..... | 23,469 | 1,165 | 2,610 | 3,812 | 50 | 790 | 31,926 |

APRIL 22. Several bales of cotton drifting, some of which were burnt, were
 CITY passed April 22 in lat. 49 N., lon. 8 W.
 of BRUSSELS, str. (Br.), from New York for Queenstown and Liverpool,
 spoken May 14, in lat. 43 55, lon. 32 20, under sail, and reported all well.
 She was again seen at 8 A. M., same date, 600 miles west of Fastnet
 light, making about 7 miles per hour.
 THALES, str. (Br.), at Liverpool May 3, from New Orleans, reports experienced
 heavy weather April 15, and had one boat carried away.
 LOON GORL, bark (Br.), Wright, from New Orleans for Liverpool, had finished
 repairing and re-loading at Key West May 12, and proceeded on her
 voyage on the 20th.
 RESOLUDA.—The hull of the bark Resoluda (Sp.), before reported, was sold
 at auction at Bermuda May 16, for \$236.

[illegible]

LIVERPOOL, May 8.—The following are the prices of American cotton compared with those of last year:

| | Ord. & Mid. | Fr. & G. Fr. | G. & Fine | Same date 1876. | | |
|-----------------|-------------|--------------|-----------|-----------------|---------|-------|
| Sea Island. 16 | 18 | 20 | 21 | 23 | 28 | |
| Florida do. 13 | 15 | 17 | 21 | 23 | 28 | |
| | Ord. | G. O. | L. M. | G. M. | Mid. F. | Good. |
| Upland. 3% | 5% | 5 9-16 | 5% | 6 3-16 | 6% | 15% |
| Mobile. 3% | 5% | 5 9-16 | 5% | 6 3-16 | 6% | 15% |
| Texas. 3% | 5% | 5 9-16 | 5% | 6 3-16 | 6% | 15% |
| N. Orleans. 3% | 5 9-16 | 5 13-16 | 6 1-16 | 6% | 7% | 15% |

Since the commencement of the year the transactions on speculation and for export have been:

| | —Taken on spec. to this date— | | | —Actual exp. from Liv., Hull & other outports to date— | | Actual exp. from U. K. in | |
|----------------------|-------------------------------|-----------------|-----------------|--|-----------------|---------------------------------|--|
| | 1877. bales. | 1876. bales. | 1875. bales. | 1877. bales. | 1876. bales. | 1875. bales. | |
| American..... | 85,150 | 72,350 | 127,670 | 35,357 | 50,437 | 103,600 | |
| Brazilian..... | 13,180 | 4,320 | 4,320 | 2,451 | 2,299 | 10,930 | |
| Egyptian, &c. 21.8-0 | 11,250 | 10,170 | 3,538 | 5,538 | 2,385 | 9,830 | |
| W. India, &c. 110 | 400 | 1,560 | 2,805 | 3,027 | 17,120 | 13,120 | |
| E. India, &c. 23.20 | 18,530 | 53,640 | 53,629 | 53,629 | 77,916 | 373,180 | |
| Total..... | 143,390 | 104,270 | 197,270 | 97,669 | 116,057 | 523,590 | |

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last, compared with the corresponding period of last year:

SALES, ETC., OF ALL DESCRIPTIONS

| | Sales this week. | | | Total this year. | Same period last year. | Average weekly sales. |
|----------------------|------------------|-----------|----------------|------------------|------------------------|-----------------------|
| | Trade. | Ex- port. | Specu- lation. | | | |
| American, bales | 38,450 | 2,330 | 3,940 | 32,010 | 680,880 | 1875. |
| Brazilian..... | 2,620 | " | " | " | 39,570 | 1876. |
| Egyptian..... | 4,050 | " | 169 | 2,740 | 120,370 | 6,240 |
| Greece & Greece..... | " | " | " | 4,050 | 105,890 | 29,192 |
| West Indian..... | 320 | 90 | " | 320 | 750 | 2,320 |
| East Indian..... | 6,270 | 2,150 | 353 | 8,770 | 178,900 | 700 |
| Total..... | 59,320 | 4,570 | 2,480 | 47,870 | 1,093,370 | 1,047,380 |
| | | | | | | 57,060 |
| | | | | | | 58,460 |

| | Imports. | | | Stocks. | | |
|-----------------------|------------|--------------------|--------------------|-----------|-----------------|----------------|
| | This week. | To this date 1877. | To same date 1876. | This day. | Same date 1876. | Dec. 31, 1876. |
| American bales..... | 20,434 | 1,237,305 | 1,135,465 | 715,110 | 614,330 | 261,910 |
| Brazilian..... | 1,150 | 205,804 | 149,133 | 135,120 | 135,120 | 72,000 |
| Egyptian..... | .. | 147,993 | 174,977 | 153,750 | 141,740 | 72,000 |
| Smyrna and Greek..... | .. | .. | .. | .. | .. | .. |
| West Indian..... | 659 | 23,778 | 383 | 150 | 850 | 13,300 |
| East Indian..... | 46,762 | 1,2,926 | 132,965 | 21,300 | 7,820 | 13,300 |
| Total..... | 69,075 | 1,728,612 | 1,610,496 | 1,143,060 | 1,005,460 | 334,010 |

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, '78:

| REC'TS FROM | NEW YORK. | | BOSTON. | | PHILADELPHIA | | BALTIMORE. | |
|------------------|------------|----------------|------------|----------------|--------------|----------------|------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans. | 3,331 | 117,939 | ... | ... | ... | ... | ... | ... |
| Texas | 730 | 17,638 | 15,353 | ... | ... | ... | ... | ... |
| Savannah | 609 | 120,634 | 9,546 | ... | ... | ... | ... | ... |
| Mobile | ... | ... | 161 | 23,755 | 333 | 2,738 | ... | ... |
| Florida. | ... | ... | 4,777 | ... | ... | 11,773 | 219 | 21,717 |
| 8th Carolina | 1,426 | 96,504 | ... | ... | ... | ... | ... | ... |
| 5th Carolina. | 437 | 77,334 | 348 | ... | ... | ... | 811 | 15,923 |
| Virginia. | 333 | 219,289 | 675 | 76,946 | ... | ... | 154 | 13,331 |
| North'n Porte | 234 | 21,440 | 1,000 | 83,072 | ... | ... | 605 | 56,809 |
| Tennessee, &c | 222 | 119,496 | 1,707 | 90,130 | ... | ... | ... | 49 |
| Foreign. | 34 | 3,897 | ... | ... | 603 | 41,483 | ... | 5,500 |
| Total this year | 6,160 | 987,573 | 3,549 | 309,137 | 1,026 | 56,047 | 1,829 | 113,112 |
| Total last year. | 8,432 | 845,233 | 5,597 | 363,216 | 645 | 49,495 | 960 | 107,098 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached \$1,926 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in **THE CHRONICLE** last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

BREADSTUFFS.

FRIDAY, P. M., May 25, 1877

There has been a further and important decline in flour the past week. The low and medium grades have given way most. The reduction from the highest figures early in the month is from \$1 to \$1 50 per barrel. Some of the favorite trade and family brands are comparatively scarce, and the production is much smaller than last year; holders are consequently less inclined to press sales at the reduction, though complaining much of the dulness of trade. Rye flour is also decidedly lower. Corn meal is depressed. To-day, shipping extras were dull and drooping at \$7@7 25.

The wheat market has been dull and prices drooping, until recent sales show a reduction from the highest figures of the month of 20@30c. per bush. The speculation at the Western markets has also quite broken down. Besides dull foreign accounts, an element of weakness was developed in the free offering of new winter wheat for July delivery. In the meantime, however, the arrivals of wheat at the principal Western markets are scarcely more than a third as large as last year, and stocks, notwithstanding the almost total cessation of exports, are rapidly reduced by home consumption. Amber winter sold yesterday at \$1 95, and to-day No. 2 Milwaukee at \$1 75 in store.

Indian corn has declined 7@10c. a bushel for parcels on the spot, under free receipts by canal and the delivery of large quantities on contracts, which were in turn thrown upon the market. The effect of this movement was to reverse the order of prices which has heretofore prevailed, for corn was lower on the spot than for arrival. Receipts are moderate at the West, but dull foreign advices and the subsidence of speculative confidence have caused prices to give way. To-day, there was a further decline to 57@58c. for steamer mixed on the spot, and 59@60c. for the next two months.

Rye has declined and two boat loads of No. 2 Western, just arrived by canal, sold at 86c. The close is firmer.

Oats have been only moderately active, and prices have at times favored buyers, but in the aggregate not much change has taken place. Supplies of common and medium qualities are ample, but strictly prime qualities are scarce; hence, the wide range in prices. To-day, the market was dull at 51@53c. for No. 2 mixed and white.

The following are the closing quotations:

| FLOUR. | | | | GRAIN. | | | |
|------------------------------|--------|--------|------|--------------------------|--------|------|--|
| No. 2..... | 5 bbl. | \$4 75 | 5 75 | Wheat—No. 3 spring, bush | \$1 60 | 1 70 | |
| Superfine State & West. | | | | No. 2 spring..... | 1 72 | 1 80 | |
| Extra State & West..... | 6 40 | 6 85 | | No. 1 spring..... | 1 80 | 1 85 | |
| Western Spring Wheat | 7 00 | 7 30 | | Red Western..... | 1 60 | 1 65 | |
| do XXX..... | 7 30 | 7 40 | | Amber do..... | 1 90 | 1 95 | |
| do winter X and XX..... | 7 25 | 10 00 | | White..... | 1 85 | 2 15 | |
| do Minnesota patents..... | 8 50 | 11 50 | | Corn—West'n mixed, new | 57 | 55 | |
| City shipping extras..... | 7 00 | 8 00 | | Yellow Western..... | 59 | 60 | |
| City trade and family | | | | Southern, new..... | 63 | 65 | |
| brands..... | 8 50 | 9 50 | | Oats—Mixed..... | 42 | 61 | |
| Southern bakers' and fam- | | | | Barley—Canada West..... | 90 | 10 | |
| ily brands..... | 8 50 | 10 25 | | State, 2-rowed..... | 70 | 75 | |
| Southern shipp'g extras..... | 7 50 | 8 25 | | State, 4-rowed..... | 75 | 80 | |
| Rye flour, superfine..... | 5 00 | 5 50 | | Barley Malt—State..... | 90 | 10 | |
| Corn meal—Western, &c..... | 3 25 | 3 50 | | Canadian..... | 1 10 | 1 30 | |
| Corn meal—Br'wine, &c..... | 3 50 | 3 60 | | Peas—Canada, bond & free | 1 15 | 1 40 | |

The movement in breadstuffs at this market has been as follows:

| RECEIPTS AT NEW YORK. | | | | EXPORTS FROM NEW YORK. | | | |
|-----------------------|---------|-----------|-----------|------------------------|-----------|---------|-----------|
| For the | Since | Same | | For the | Since | For the | Since |
| week. | Jan. 1. | 1876. | | week. | Jan. 1. | week. | Jan. 1. |
| Flour, bbls. | 55,817 | 1,027,630 | 1,375,467 | 20,327 | 443,903 | 26,489 | 736,254 |
| C. meal, " | 6,327 | 101,421 | 69,032 | 6,325 | 91,395 | 3,475 | 62,396 |
| Wheat, bus. | 112,600 | 953,219 | 5,628,943 | 226,475 | 8,246,632 | 571,722 | 8,186,632 |
| Corn, " | 621,445 | 7,364,657 | 6,248,137 | 292,988 | 7,598,948 | 264,296 | 4,666,096 |
| Rye, " | 17,112 | 214,503 | 117,729 | | 439,655 | 29,597 | 142,401 |
| Barley, " | 118,917 | 1,295,229 | 1,692,506 | | 159,795 | | |
| Oats..... | 318,023 | 3,190,732 | 3,348,043 | 3,102 | 64,362 | 1,673 | 78,963 |

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

| RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING MAY 19, 1877, AND FROM JAN. 1 TO MAY 19, 1877: | | | | | | | |
|---|--------------|--------------|-------------|-------------|---------------|------------|--|
| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. | |
| Chicago..... | 28,840 | 50,891 | 871,592 | 241,311 | 31,868 | 23,553 | |
| Milwaukee..... | 34,864 | 170,636 | 17,980 | 65,512 | 32,474 | 3,550 | |
| Toledo..... | 9,968 | 26,975 | 240,642 | 11,173 | | | |
| Detroit..... | 3,422 | 15,838 | 22,496 | 24,953 | 9,517 | 2,341 | |
| Cleveland..... | 1,570 | 14,600 | 11,250 | 19,150 | | | |
| St. Louis..... | 8,931 | 41,406 | 229,115 | 82,731 | 1,566 | 5,561 | |
| Peoria..... | 2,020 | 3,200 | 58,300 | 35,900 | 9,000 | 3,110 | |
| Duluth..... | | | | | | | |
| Total..... | 80,375 | 229,676 | 1,581,375 | 477,835 | 84,525 | 38,398 | |
| Previous week..... | 97,546 | 373,536 | 1,878,151 | 500,743 | 69,534 | 31,592 | |
| Corresponding week..... | 120,104 | 887,314 | 1,231,774 | 406,428 | 62,030 | 41,575 | |
| Same time 1876..... | 78,122 | 1,082,566 | 744,050 | 416,991 | 18,478 | 8,332 | |
| Total Jan. 1 to date..... | 1,625,481 | 6,556,038 | 26,209,707 | 5,978,490 | 2,028,983 | 783,140 | |
| Same time 1876..... | 1,926,733 | 13,011,628 | 27,086,925 | 7,186,617 | 2,451,594 | 488,147 | |
| Same time 1875..... | 1,673,175 | 15,772,741 | 17,428,286 | 6,738,094 | 1,456,297 | 411,213 | |
| Same time 1874..... | 2,514,694 | 26,710,393 | 17,663,850 | 9,877,367 | 2,113,987 | 615,702 | |

| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---------------------------|--------------|--------------|-------------|-------------|---------------|------------|
| Total Aug. 1 to date..... | 4,273,173 | 35,949,023 | 64,539,608 | 17,021,280 | 8,004,633 | 2,840,684 |
| Same time 1876..... | 4,232,687 | 32,814,334 | 48,535,597 | 17,239,349 | 7,232,192 | 1,707,737 |
| Same time 1875..... | 4,311,443 | 51,212,630 | 36,756,985 | 18,664,581 | 5,328,530 | 1,873,834 |
| Same time 1874..... | 5,283,767 | 67,116,563 | 41,101,455 | 40,632,042 | 6,841,394 | 1,616,868 |

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDING MAY 19, 1877, AND FROM JAN. 1 TO MAY 19.

| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---------------------------|--------------|--------------|-------------|-------------|---------------|------------|
| May 19, 1877..... | 91,453 | 366,275 | 1,239,266 | 299,166 | 108,950 | 14,118 |
| May 12, 1877..... | 126,419 | 409,715 | 1,318,323 | 591,794 | 167,039 | 35,280 |
| Cor. week '76..... | 126,035 | 1,404,033 | 1,491,114 | 653,423 | 30,267 | 36,637 |
| Cor. week '75..... | 122,387 | 1,181,391 | 1,288,838 | 430,851 | 15,659 | 6,772 |
| Cor. week '74..... | 115,331 | 1,967,368 | 1,550,686 | 563,775 | 15,155 | 13,994 |
| Cor. week '73..... | 162,297 | 1,364,310 | 1,030,416 | 543,236 | 22,081 | 47,919 |
| Cor. week '72..... | 85,929 | 351,584 | 1,903,912 | 282,804 | 33,711 | 48,455 |
| Total Jan. 1 to date..... | 1,625,481 | 5,716,570 | 15,513,712 | 4,623,263 | 1,532,154 | 521,007 |
| Same time 1876..... | 2,990,426 | 12,408,891 | 20,290,861 | 5,495,304 | 1,108,137 | 415,908 |
| Same time 1875..... | 1,786,801 | 8,764,725 | 11,073,771 | 4,161,163 | 813,413 | 237,189 |
| Same time 1874..... | 2,317,581 | 19,742,291 | 10,331,412 | 5,336,280 | 1,159,312 | 234,167 |

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING MAY 19, 1877, AND FROM JAN. 1 TO MAY 19.

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------|--------------|--------------|-------------|-------------|---------------|------------|
| New York..... | 55,359 | 106,830 | 412,476 | 429,669 | 8,475 | 19,169 |
| Boston..... | 31,807 | 13,720 | 178,965 | 76,590 | 19,610 | 730 |
| Portland..... | 800 | | 2,000 | 500 | | |
| Montreal..... | 13,183 | 23,135 | 123,003 | 823 | 1,800 | |
| Philadelphia..... | 13,740 | 26,900 | 58,400 | 42,000 | 1,500 | 7,700 |
| Baltimore..... | 15,531 | 13,090 | 68,410 | 30,600 | | 1,500 |
| New Orleans..... | 18,276 | | 218,313 | 63,504 | | |

| | | | | | | |
|-------------------------------|-----------|------------|------------|-----------|-----------|---------|
| Total..... | 143,501 | 183,625 | 1,688,467 | 642,426 | 31,375 | 29,132 |
| Previous week..... | 141,502 | 91,100 | 1,912,516 | 553,502 | 74,316 | 46,465 |
| Cor. week '76..... | 173,438 | 1,086,044 | 2,252,242 | 537,781 | 23,227 | 42,563 |
| Jan. 1 to date..... | 2,538,914 | 2,245,988 | 20,188,776 | 5,805,705 | 1,101,876 | 451,633 |
| Same time 1876..... | 3,345,093 | 10,038,139 | 28,193,391 | 6,608,470 | 1,846,619 | 227,390 |
| Same time 1875..... | 3,394,791 | 7,894,112 | 21,665,043 | 5,965,454 | 801,328 | 61,495 |
| Same time 1874..... | 4,304,731 | 18,360,613 | 17,652,047 | 5,826,089 | 698,390 | 519,136 |
| Montreal, 8,714 bushels peas. | | | | | | |

* Estimated.

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, May 19, 1877:

| | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------------------|--------------|-------------|-------------|---------------|------------|
| In store at New York..... | 465,744 | 336,373 | 784,036 | 83,015 | 206,609 |
| In store at Albany..... | 1,100 | 41,000 | 44,500 | 19,500 | 25,500 |
| In store at Buffalo..... | 286,266 | 557,162 | 159,136 | 81,324 | 29,142 |
| In store at Chicago..... | 1,721,575 | 3,812,767 | 199,640 | 289,758 | 180,488 |
| In store at Milwaukee..... | 1,015,336 | 20,765 | 96,833 | 167,147 | 63,014 |
| In store at Duluth..... | 75,000 | | | | |
| In store at Toledo..... | 172,043 | 1,068,079 | 58,013 | 2,169 | 409 |
| In store at Detroit..... | 179,556 | 40,087 | 47,361 | 500 | |
| In store at Indianapolis..... | 35,000 | 30,000 | 40,000 | | |
| In store at St. Louis..... | 184,610 | 218,317 | 10,629 | 21,675 | 52,922 |
| In store at Peoria..... | 2,791 | 78,074 | 108,295 | 6,899 | 69,132 |
| In store at Boston..... | | 137,206 | 115,616 | 5,440 | 5,078 |
| In store at Toronto..... | 243,817 | 3,714 | 21,848 | 16,585 | |
| In store at Montreal..... | 68,288 | 93,158 | 34,060 | 8,715 | |
| In store at Philadelphia..... | 30,000 | 350,000 | 25,000 | | 10,000 |
| In store at Oswego..... | 2,113 | 1,173 | | | |
| In store at Kansas City..... | 18,597 | 160,344 | 5,017 | | 2,277 |
| In store at Baltimore..... | 14,282 | 600,805 | | | |
| Rail shipments, week..... | 366,275 | 1,209,386 | 299,166 | 108,590 | 19,161 |
| Lake do do..... | | | | | |
| Afloat in New York..... | 511,864 | 1,598,569 | 146,898 | 76,737 | 92,263 |

| | | | | | |
|-------------------|-----------|------------|-----------|-----------|---------|
| Total..... | 5,123,887 | 10,419,433 | 2,162,778 | 899,806 | 746,981 |
| May 12, 1877..... | 5,108,612 | 9,396,367 | 1,905,656 | 1,042,431 | 686,406 |
| May 5, 1877..... | 5,963,105 | 9,677,806 | 1,961,677 | 1,199,491 | 709,232 |
| May 23, 1876..... | 9,795,428 | 6,645,154 | 2,216,295 | 414,842 | 309,365 |

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., May 25, 1877.

Business has been spasmodic and generally light the past week with importers, manufacturers' agents and jobbers alike. In the early part of the week, a somewhat better demand for summer dress fabrics, lawns, corded jaconets, organdies, &c., was stimulated by warm weather, but this was checked by a sudden change of temperature, causing distributors to pause in their operations. Staple cotton goods remained quiet in first hands, but a fair distribution of heavy woolen goods was effected by means of sales and deliveries on account of orders placed some time ago, by the clothing trade. The export trade in domestic cotton goods and printed calicoes continues to show a gratifying improvement, the shipments from this port and Boston having reached the handsome aggregate of 5,569 packages for the week ending May 23. The dry goods commission firm of Fitzsimmons, Clark & Co., of this city, have suspended payment and made an assignment for the benefit of their creditors.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending May 23 were 2,109 packages, which were distributed as follows: Great Britain, 1,040 packages; U. S. of Colombia, 498; Hamburg, 292; Cuba, 62; Africa, 53; China, 50; Danish West Indies, 37; Dutch West Indies, 23, and the remainder, in small lots, to other markets. Prices of cotton goods were fairly steady and few price fluctuations occurred. Brown sheetings and drills were in moderate request by home buyers and for export, but bleached shirtings ruled quiet, and the stock of Fitchville 4-4 shirtings was closed out by agents at prices

which enabled jobbers to sell them at the low price of 7½c. Denims and dyed ducks were placed in fair amounts and continued firm, but tickings, cottonades, chevots and other makes of colored cottons were lightly dealt in, and corset jeans were only taken in small lots for keeping up assortments. Silesias were less active, and rolled jaconets were in limited request. Print cloths were quiet but very firm at 4½c. cash for extra 61x64 spots and futures to October, and 3½c. cash for 56x60s, the latter grade of cloths being in light supply. Prints were exceedingly quiet, except low grades, which met with fairly liberal sales. Gingham in dress styles and staples were in steady demand and firm, but cotton dress goods moved slowly, and at low prices in many instances.

DOMESTIC WOOLEN GOODS.—There was an irregular movement in men's-wear woollens, but sales of heavy weights, combined with deliveries on account of former orders, reached a liberal aggregate amount. For light-weight woollens the demand was restricted to a few of the newest styles, which were taken by jobbers for freshening their stocks on hand. Overcoatings were less active, but agents still hold large orders for future delivery. Feltings were in fair request by skirt manufacturers, and heavy-weight meltons were sold in small lots to a moderate amount. Cloths and doeskins remained in strictly limited demand. Cassimeres continued to move with a fair degree of freedom in both light and heavy weights, the latter being relatively most active. Worsteds coatings and cotton-warp worsteds were in good demand, and goods of this class are largely sold to arrive by agents of several of the leading mills. Satinets were placed in small lots to a fair amount, but Kentucky jeans remained quiet. Flannels were inactive, and there was only a limited movement in carpets. In worsted dress goods there was a very fair demand for fancy alpacas, de beges and melanges, but most other makes were quiet. Shawls were very dull.

FOREIGN DRY GOODS.—There was a slight improvement in the demand for silks and a few makes of dress goods, but prices continued low and unsatisfactory to importers and consignors. Linen goods continued quiet, but there was a moderate inquiry for white goods, Hamburg embroideries and laces. Men's-wear woollens were very dull. Balbriggan and fancy cotton hosiery continued in steady request and kid gloves were sold in moderate quantities. The auction sales of the week were not of special importance, but prices were fairly maintained on all descriptions of goods.

We annex prices of a few articles of domestic dry goods:

| Prints. | | | |
|---------------------|-----|--------------------|-----|
| Albion solid col's | 6½ | Eddystone fancy | 6½ |
| do suiting | 6½ | do frocks | 6½ |
| do solid black | 6½ | Freeman fancies | 5 |
| do shreds plids | 6½ | do rubs | 7 |
| do grey | 6½ | do Swiss do. | 7 |
| do bl'k & wh. | 6½ | do pinks | 7 |
| do fancy | 6½ | Garner's fancies | 8½ |
| American fancy | 6½ | do checks | 8½ |
| do robes | 7½ | do robes | 9½ |
| do j'd checks | 6½ | do pinks | 9½ |
| do green & or. | 7 | do shirtings | 9½ |
| do black & or. | 7 | do mourning | 6½ |
| do blue & white | 9½ | do solid | 6½ |
| do blue & orange | 9½ | do German | 9 |
| do ruby & Swiss | 7½ | do mourning | 5½ |
| do double pink | 7½ | do shirtings | 5½ |
| do seersuckers | 6½ | do shep'd pl'd | 6½ |
| Ancona fancy | 5½ | do solid black | 6½ |
| do shirtings | 6½ | Hart's fancies | 6½ |
| Anchor shirtings | 6½ | do Ger. plaid | 7½ |
| Allens' fancy | 6 | do choc ch'ck | 7½ |
| do frocks | 6 | do diagonals | 7½ |
| do checks | 6 | do rubs | 8 |
| do stripes | 7 | do Swiss do. | 8 |
| do buff | 7 | do green & or. | 8 |
| do shirtings | 7 | do shirtings | 8 |
| do pink ch'ks | 7 | do percales | 8 |
| do German | 7 | do robes | 8 |
| Arnold's fancies | 6½ | do 9-8 camb. | 8 |
| do shirtings | 6½ | do checks | 7 |
| do furniture | 12½ | do fancy | 7 |
| Asland fancy | 6½ | Harmony (late Am-) | 7 |
| do shirtings | 6½ | oskag; fancy | 5½ |
| do frocks | 6½ | do robes | 6½ |
| do solids | 6½ | Knickerb'ck'r fcy | 6½ |
| do 2-1 Zebra | 7½ | do shirtings | 6½ |
| do 78 do | 8½ | do 9-8 camb. | 11 |
| Albany | 4½ | do robes | 11 |
| Bedford | 5½ | do shirtings | 6½ |
| Bristol fancies | 5½ | do 4-1 | 6½ |
| do cambrics | 6½ | do percales | 6½ |
| Brighton suitings | 6½ | Merrimac D fcy | 6½ |
| Berlin solid colors | 6½ | do shirtings | 6½ |
| do foulards | 7½ | do robes | 6½ |
| Cocheco fancy | 6½ | do F pink | 7 |
| do shirtings | 6½ | do F purple | 7 |
| do robes | 7½ | do F checks | 7 |
| do purples | 7½ | do stripes | 7½ |
| do cambrics | 8 | do DGspr.stls | 11 |
| do pinks | 8 | do 9-8 camb. | 13½ |
| Conestoga fancies | 8½ | do Card.re 25 | 13½ |
| Cent. Park shi'tg | 6½ | do do XXX30 | 10 |
| Dunnell's fancy | 6½ | do hair cords | 7 |
| do cambrics | 6½ | do German | 7 |
| do hair cords | 7 | do frock | 7 |
| do German | 7 | | |

| Width. | Price. |
|---------------|---------|
| Amosk'g ACA. | 17 |
| do do 4-4 | 20 |
| do A. | 15 |
| do B. | 13½ |
| do C. | 12½ |
| do D. | 10½ |
| do B. | 10 |
| do awning | 18 |
| Conestoga | 60 3½ |
| do prem A-4 | 18 |
| do do B-4 | 17 |
| do ex-4-4 | 16 |
| do ex-7-8 | 15 |
| do Gld mdia-4 | 15 |
| do CCA-7-8 | 13½ |
| do CT-4-4 | 13½ |
| do Penna-4-4 | 12½ |
| do AA 7-8 | 10 |
| do FF | 7-8 |
| do E. | 7-8 |
| Lancaster | 4-4 20 |
| do | 7-8 16½ |

| | |
|------------|-----|
| Alamance | 11½ |
| Amosk'g | 9 |
| Boston | 8 |
| Glasgow | 8 |
| Glochester | 8 |
| Mohawk | 8 |

| | |
|------------------|----|
| Amosk'g | 17 |
| do B. | 9½ |
| Beaver Cr.AA | 14 |
| do BB | 13 |
| do CC | 11 |
| Columb'n h'y bro | 17 |
| do XXX brn | 17 |

| | |
|--------------|----|
| Columbia | 17 |
| Empire | 8 |
| Forest Grove | 8 |

| | |
|---------------|--------|
| American | 9-10 |
| Amosk'g | 11-11½ |
| do fancy | 12½ |
| Bates Chevot | 14 |
| Belm't Chev't | 14 |
| Clarendon do | 11½ |
| Credmoor do | 10 |
| Cherwell do | 10 |
| Century | 33 20 |

| | |
|-------------------|----|
| Caledonia, No. 10 | 17 |
| do No. 70 | 19 |
| do No. 80 | 20 |
| Economy | 12 |
| Far & Min. No. 5 | 10 |
| do No. 6 | 11 |

| | |
|------------|---|
| Appleton | 9 |
| Amosk'g A. | 9 |
| Augusta | 8 |
| Boott | 9 |

| | |
|------------------|----|
| Amosk'g | 9 |
| Androskog'n sat. | 9½ |
| Canoe River | 7 |
| Clarendon | 7 |
| Hallowell Imp. | 10 |
| do brown | 10 |
| Hamilton | 10 |

| | |
|---------------------------|----|
| Woodberry and Druid Mills | |
| No. 0 | 34 |
| No. 1 | 32 |
| No. 2 | 31 |
| No. 3 | 29 |
| No. 4 | 37 |
| No. 5 | 26 |
| No. 6 | 25 |
| No. 7 | 24 |
| No. 8 | 29 |
| No. 9 | 21 |

| | |
|---------------------|-----------|
| J. Crossley & Son's | |
| No. 1 | 2 15-8 35 |
| Tap. Brussels | 1 17½-130 |
| Eng. Brussels | 2 00-2 15 |
| Higgins | |
| Tap. velvet | 2 20 |
| Tap. Brussels | 1 05 |
| Tap. 2d quality | 1 00 |
| 5 fr Brussels | 1 15 |
| 4 fr do | 1 55 |
| 3 fr do | 1 55 |
| Imp. 3-ply | 1 03-1 15 |
| Ex super ing. | 75-80 |
| Super ingrain | 65-70 |

| | |
|------------------|-----|
| Emperor 6 | 21½ |
| Pandemon 6 | 21½ |
| Clark's O. N. T | 65 |
| J. & P. Coat's | 65 |
| Clark, John, Jr. | 65 |
| Brooks | 6 |
| Greene & Daniels | 32½ |

| | |
|---------------|-------|
| American | 18 00 |
| Amosk'g | 19 00 |
| Atlantic | 20 00 |
| Casco | 30 00 |
| Lewiston | 20 00 |
| Franklinville | 20 00 |
| Montaup | 21 00 |

| Width. | Price. |
|--------------|--------|
| Cordis AAA. | 32 17 |
| do ACE. | 32 19 |
| do No. 1. | 32 18 |
| do awning | 22-25 |
| do No. 2. | 16 |
| do No. 3. | 15 |
| do No. 4. | 13½ |
| do No. 5. | 10½ |
| do No. 6. | 9½ |
| do No. 7. | 9 |
| Falls OBO | 16 |
| do AAA | 15 |
| do BB | 13½ |
| do A. | 10½ |
| Hamilton BT. | 14½ |
| do TT | 13½ |
| do BT | 11½ |
| do D. | 11 |
| Lewiston A. | 18 |
| do A. | 32 15 |
| do A. | 30 13½ |
| Pittsfield | 5½ |

| | |
|------------------|---------|
| Methuen AAA. | 15 |
| do ASA. | 18 |
| Minnehaha | 7-8 19 |
| do | 4-4 22½ |
| Omega C. | 14 |
| do B. | 17 |
| do ACA | 30 17 |
| do do | 36 |
| do medal | 33 |
| Pearl River | 16 |
| Palmer | 7½ |
| Pemberton AA | 14 |
| do B. | 11 |
| do E. | 11 |
| Swift River | 9½ |
| Thorndike A. | 9½ |
| do B. | 9½ |
| Willow Br'k No 1 | 15 |
| Whittenton XXX | 15 |
| do A. | 15 |
| York | 30 15 |
| do | 75 15 |

| | |
|------------------|----|
| Amosk'g | 17 |
| do B. | 9½ |
| Beaver Cr.AA | 14 |
| do BB | 13 |
| do CC | 11 |
| Columb'n h'y bro | 17 |
| do XXX brn | 17 |

| | |
|--------------|----|
| Columbia | 17 |
| Empire | 8 |
| Forest Grove | 8 |

| | |
|---------------|--------|
| American | 9-10 |
| Amosk'g | 11-11½ |
| do fancy | 12½ |
| Bates Chevot | 14 |
| Belm't Chev't | 14 |
| Clarendon do | 11½ |
| Credmoor do | 10 |
| Cherwell do | 10 |
| Century | 33 20 |

| | |
|-------------------|----|
| Caledonia, No. 10 | 17 |
| do No. 70 | 19 |
| do No. 80 | 20 |
| Economy | 12 |
| Far & Min. No. 5 | 10 |
| do No. 6 | 11 |

| | |
|------------|---|
| Appleton | 9 |
| Amosk'g A. | 9 |
| Augusta | 8 |
| Boott | 9 |

| | |
|------------------|----|
| Amosk'g | 9 |
| Androskog'n sat. | 9½ |
| Canoe River | 7 |
| Clarendon | 7 |
| Hallowell Imp. | 10 |
| do brown | 10 |
| Hamilton | 10 |

| | |
|-----------------------|----|
| Woodberry and Ontario | |
| Cotton sail twine | 20 |
| Light Duck | 20 |
| Greenwood's (Toz.) | 20 |
| Ravens | 20 |
| Greenwood's (Soz.) | 20 |
| Ravens | 20 |
| Bear (8 oz.) 29 in. | 17 |
| do heavy (10 oz.) | 17 |
| Extra heavy bear. | 18 |
| Mont. Ravens 29 in. | 17 |
| do 40 in. | 25 |

| | |
|----------------|-------------|
| Ex. fine ing. | 55 60 |
| Twid Ven. | 80 sq. yard |
| Plain do | 70 do |
| Roxbury | |
| Tap. Brussels | 1 05 |
| Bright & Co. | 1 03 |
| Low II | |
| Extra 3-ply | 1 15 |
| Extra super | 90 |
| Super | 82½ |
| Brussels 5 fr. | 1 55 |
| do 4 fr. | 1 55 |
| do 3 fr. | 1 45 |

| | |
|------------------|-----|
| Emperor 6 | 21½ |
| Pandemon 6 | 21½ |
| Clark's O. N. T | 65 |
| J. & P. Coat's | 65 |
| Clark, John, Jr. | 65 |
| Brooks | 6 |
| Greene & Daniels | 32½ |

| | |
|---------------|-------|
| American | 18 00 |
| Amosk'g | 19 00 |
| Atlantic | 20 00 |
| Casco | 30 00 |
| Lewiston | 20 00 |
| Franklinville | 20 00 |
| Montaup | 21 00 |

| Width. | Price. |
|--------------|--------|
| Cordis AAA. | 32 17 |
| do ACE. | 32 19 |
| do No. 1. | 32 18 |
| do awning | 22-25 |
| do No. 2. | 16 |
| do No. 3. | 15 |
| do No. 4. | 13½ |
| do No. 5. | 10½ |
| do No. 6. | 9½ |
| do No. 7. | 9 |
| Falls OBO | 16 |
| do AAA | 15 |
| do BB | 13½ |
| do A. | 10½ |
| Hamilton BT. | 14½ |
| do TT | 13½ |
| do BT | 11½ |
| do D. | 11 |
| Lewiston A. | 18 |
| do A. | 32 15 |
| do A. | 30 13½ |
| Pittsfield | 5½ |

| | |
|------------------|---------|
| Methuen AAA. | 15 |
| do ASA. | 18 |
| Minnehaha | 7-8 19 |
| do | 4-4 22½ |
| Omega C. | 14 |
| do B. | 17 |
| do ACA | 30 17 |
| do do | 36 |
| do medal | 33 |
| Pearl River | 16 |
| Palmer | 7½ |
| Pemberton AA | 14 |
| do B. | 11 |
| do E. | 11 |
| Swift River | 9½ |
| Thorndike A. | 9½ |
| do B. | 9½ |
| Willow Br'k No 1 | 15 |
| Whittenton XXX | 15 |
| do A. | 15 |
| York | 30 15 |
| do | 75 15 |

| | |
|------------------|----|
| Amosk'g | 17 |
| do B. | 9½ |
| Beaver Cr.AA | 14 |
| do BB | 13 |
| do CC | 11 |
| Columb'n h'y bro | 17 |
| do XXX brn | 17 |

| | |
|--------------|----|
| Columbia | 17 |
| Empire | 8 |
| Forest Grove | 8 |

| | |
|---------------|--------|
| American | 9-10 |
| Amosk'g | 11-11½ |
| do fancy | 12½ |
| Bates Chevot | 14 |
| Belm't Chev't | 14 |
| Clarendon do | 11½ |
| Credmoor do | 10 |
| Cherwell do | 10 |
| Century | 33 20 |

| | |
|-------------------|----|
| Caledonia, No. 10 | 17 |
| do No. 70 | 19 |
| do No. 80 | 20 |
| Economy | 12 |
| Far & Min. No. 5 | 10 |
| do No. 6 | 11 |

| | |
|------------|---|
| Appleton | 9 |
| Amosk'g A. | 9 |
| Augusta | 8 |
| Boott | 9 |

| | |
|------------------|----|
| Amosk'g | 9 |
| Androskog'n sat. | 9½ |
| Canoe River | 7 |
| Clarendon | 7 |
| Hallowell Imp. | 10 |
| do brown | 10 |
| Hamilton | 10 |

| | |
|-----------------------|----|
| Woodberry and Ontario | |
| Cotton sail twine | 20 |
| Light Duck | 20 |
| Greenwood's (Toz.) | 20 |
| Ravens | 20 |
| Greenwood's (Soz.) | 20 |
| Ravens | 20 |
| Bear (8 oz.) 29 in. | 17 |
| do heavy (10 oz.) | 17 |
| Extra heavy bear. | 18 |
| Mont. Ravens 29 in. | 17 |
| do 40 in. | 25 |

| | |
|----------------|-------------|
| Ex. fine ing. | 55 60 |
| Twid Ven. | 80 sq. yard |
| Plain do | 70 do |
| Roxbury | |
| Tap. Brussels | 1 05 |
| Bright & Co. | 1 03 |
| Low II | |
| Extra 3-ply | 1 15 |
| Extra super | 90 |
| Super | 82½ |
| Brussels 5 fr. | 1 55 |
| do 4 fr. | 1 55 |
| do 3 fr. | 1 45 |

| | |
|------------------|-----|
| Emperor 6 | 21½ |
| Pandemon 6 | 21½ |
| Clark's O. N. T | 65 |
| J. & P. Coat's | 65 |
| Clark, John, Jr. | 65 |
| Brooks | 6 |
| Greene & Daniels | 32½ |

| | |
|---------------|-------|
| American | 18 00 |
| Amosk'g | 19 00 |
| Atlantic | 20 00 |
| Casco | 30 00 |
| Lewiston | 20 00 |
| Franklinville | 20 00 |
| Montaup | 21 00 |

| Width. | Price. |
|--------------|--------|
| Cordis AAA. | 32 17 |
| do ACE. | 32 19 |
| do No. 1. | 32 18 |
| do awning | 22-25 |
| do No. 2. | 16 |
| do No. 3. | 15 |
| do No. 4. | 13½ |
| do No. 5. | 10½ |
| do No. 6. | 9½ |
| do No. 7. | 9 |
| Falls OBO | 16 |
| do AAA | 15 |
| do BB | 13½ |
| do A. | 10½ |
| Hamilton BT. | 14½ |
| do TT | 13½ |
| do BT | 11½ |
| | |

Importations of Dry Goods.

The importations of dry goods at this port for the week ending May 24, 1877, and for the corresponding weeks of 1876 and 1875, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MAY 24, 1877.

| | 1875 | | 1876 | | 1877 | |
|--------------------------|-------|-------------|-------|-----------|-------|-----------|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of wool.... | 354 | \$162,646 | 234 | \$93,542 | 405 | \$108,259 |
| do cotton..... | 1,022 | 130,854 | 569 | 156,443 | 891 | 150,976 |
| do silk..... | 414 | 95,995 | 445 | 92,948 | 369 | 82,674 |
| do flax..... | 515 | 53,374 | 343 | 39,883 | 329 | 39,834 |
| miscellaneous dry goods | 445 | 113,184 | 255 | 90,448 | 177 | 66,410 |
| Total..... | 3,048 | \$1,058,958 | 1,846 | \$718,328 | 1,821 | \$631,613 |

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

| | | | | | | |
|-----------------------------|--------------|------------------|--------------|------------------|--------------|------------------|
| Manufactures of wool.... | 337 | \$156,038 | 233 | \$101,708 | 149 | \$60,383 |
| do cotton.... | 216 | 61,364 | 290 | 73,873 | 187 | 47,335 |
| do silk.... | 89 | 74,695 | 78 | 69,167 | 50 | 43,020 |
| do flax.... | 459 | 98,184 | 302 | 76,087 | 240 | 53,412 |
| Miscellaneous dry goods.... | 3,145 | 43,917 | 1,176 | 28,489 | 1,011 | 18,979 |
| Total.... | 4,345 | \$433,108 | 2,081 | \$349,321 | 1,647 | \$228,629 |

| | | | | | | |
|--------------------------|-------|-------------|-------|-------------|-------|-----------|
| Total thrown upon market | 7,294 | \$1,493,066 | 3,927 | \$1,067,652 | 3,468 | \$855,272 |
|--------------------------|-------|-------------|-------|-------------|-------|-----------|

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

| | | | | | | |
|------------------------------|--------------|------------------|--------------|------------------|------------|------------------|
| Manufactures of wool.... | 869 | \$188,029 | 178 | \$89,597 | 79 | \$31,305 |
| do cotton..... | 372 | 89,739 | 120 | 42,365 | 35 | 25,482 |
| do silk..... | 67 | 63,580 | 82 | 67,856 | 68 | 28,005 |
| do flax..... | 535 | 108,852 | 134 | 30,267 | 114 | 22,432 |
| Miscellaneous dry goods..... | 420 | 82,311 | 1,093 | 24,739 | 11 | 5,343 |
| Total..... | 1,743 | \$477,442 | 1,553 | \$248,824 | 305 | \$112,617 |

| | | | | | | |
|----------------------------|-------|-------------|-------|-----------|-------|-----------|
| Total entered at the port. | 4,791 | \$1,536,400 | 3,399 | \$967,152 | 2,126 | \$744,260 |
|----------------------------|-------|-------------|-------|-----------|-------|-----------|

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since January 1, 1877, and for the same period in 1876:

[The quantity is given in packages when not otherwise specified.]

| | Since Jan. 1, '77 | Same time 1876 | | Since Jan. 1, '77 | Same time 1876 |
|-------------------------|----------------------|-------------------|-----------------------------|----------------------|-------------------|
| China, Glass and | | | Metals, &c.— | | |
| Earthenware— | | | Cultery | 1,461 | 1,633 |
| China | 4,417 | 8,163 | Hardware | 888 | |
| Earthenware | 14,549 | 13,673 | Lead, pigs | 41,181 | 21,341 |
| Glass | 104,701 | 123,397 | Spelter, lbs. | 332,055 | 110,230 |
| Glassware | 7,191 | 9,423 | Steel | 16,949 | 20,463 |
| Glass plate | 3,167 | 3,671 | Tin, boxes | 35,414 | 348,721 |
| Buttons | 2,959 | 2,243 | Tin slabs, lbs. | 3,840,638 | 4,138,698 |
| Coal, tons | 10,191 | 12,159 | Paper Stock | 70,634 | 53,712 |
| Cocoa bags | 9,975 | 9,504 | Sugar, hhd., tcs. & | | |
| Coffee, bags | 839,060 | 671,860 | bbls. | 294,899 | 291,311 |
| Cotton, bales | 1,320 | 2,538 | Sugar, bxs & bags | 1,547,192 | 781,023 |
| Drugs, &c— | | | Tea | 355,834 | 558,148 |
| Bark, Peruvian | 2,614 | 15,856 | Tobacco | 25,081 | 23,432 |
| Bls., powders | 11,841 | 11,471 | Waste | 287 | 295 |
| Cochineal | 930 | 930 | Wines, &c— | | |
| Cream Tartar | | 186 | Champagne, bks. | 30,355 | 36,698 |
| Gambler | 22,712 | 17,611 | Wines | 14,511 | 41,467 |
| Gum, Arabic | 31,519 | 1,883 | Wool, bales | 45,351 | 25,689 |
| Indigo | 2,701 | 1,792 | <i>Articles reported by</i> | | |
| Madder | 709 | 515 | <i>value—</i> | \$ | \$ |
| Oil, Olive | 13,057 | 16,389 | Cigars | 469,332 | 540,880 |
| Opium | 240 | 506 | Corks | 26,050 | 18,859 |
| Soda, bi-carb. | 8,269 | 9,471 | Fancy goods | 284,941 | 394,358 |
| Soda, sal | 30,315 | 12,155 | Fish | 143,046 | 187,619 |
| Soda ash | 21,373 | 19,072 | Fruits, &c.— | | |
| Flax | 1,615 | 1,861 | Lemons | 301,178 | 226,719 |
| Furs | 2,106 | 2,396 | Oranges | 851,935 | 904,891 |
| Gunny cloth | 3,570 | | Raisins | 370,000 | 385,490 |
| Hemp | 983 | 1,554 | Rice | 861,483 | 848,874 |
| Hemp, bales | 74,876 | 61,472 | Hides, undressed | 5,060,106 | 3,425,172 |
| Hides, &c— | | | Rice | 112,970 | 50,174 |
| Bristles | 505 | 557 | Spices, &c.— | | |
| Hides, dressed | 2,540 | 1,870 | Cassia | 35,916 | 91,092 |
| India rubber | 25,372 | 15,943 | Ginger | 41,896 | 60,467 |
| Ivory | 300 | 1,159 | Pepper | 163,450 | 263,556 |
| Jewelry, &c.— | | | Saltpetre | 23,076 | 72,220 |
| Jewelry | 1,224 | 1,234 | Woods | | |
| Watches | 158 | 222 | Cork | 143,107 | 158,670 |
| Lined | 133,668 | 272,490 | Fustic | 13,175 | 27,763 |
| Molasses | 32,501 | 53,445 | Logwood | 202,274 | 318,726 |
| | | | Mahogany | 16,939 | 25,618 |

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1877, and for the same time in 1876, have been as follows:

| | Since Jan. 1, 77 | Same time 1876 | | Since Jan. 1, 77 | Same time 1876 |
|----------------------|---------------------|-------------------|----------------------|---------------------|-------------------|
| Ashes.....pkgs. | 3,394 | 4,357 | Pitch.....bbls. | 1,539 | 1,815 |
| Breadstuffs..... | | | Oil cake.....pkgs. | 180,590 | 189,777 |
| Flour.....bbls. | 1,027,630 | 1,375,487 | Oil, lard.....bbls. | 5,871 | 5,137 |
| Wheat.....bush. | 953,219 | 5,328,942 | Peanut oil.....bags. | 52,309 | 32,153 |
| Corn..... | 7,764,657 | 6,248,137 | Provisions..... | | |
| Oats..... | 3,190,732 | 3,848,043 | Butter.....pkgs. | 381,260 | 384,293 |
| Rye..... | 214,803 | 117,729 | Cheese..... | 183,852 | 249,272 |
| Eggs & malt..... | 1,396,255 | 1,695,508 | Cutmeats..... | 395,194 | 215,617 |
| Stress seed.....bags | 27,738 | 27,738 | Ham..... | 274,514 | 134,517 |
| Beans.....bbls. | 29,220 | 42,227 | Pork..... | 91,581 | 103,671 |
| Pens.....bush. | 139,174 | 686,953 | Beef..... | 20,816 | 43,462 |
| Corn meal.....bbls. | 13,404 | 69,052 | Lard..... | 177,223 | 159,995 |
| Cotton.....bales. | 300,111 | 375,756 | Lard.....kegs. | 19,451 | 5,745 |
| Hemp..... | 4,411 | 1,121 | Rice.....pkgs. | 18,037 | 50,750 |
|No. | 1,756,349 | 1,330,797 | Starch..... | 142,473 | 134,517 |
| Hops.....bales. | 27,115 | 34,264 | Stearine..... | 9,225 | 10,776 |
| Leather.....sides. | 163,376 | 1,720,507 | Sugar.....bbls. | 1,438 | 1,438 |
| Molasses.....hhds. | 363 | 34 | Sugar.....hhds. | 11,995 | 8,781 |
| Molasses.....bbls. | 64,038 | 40,969 | Tallow.....pkgs. | 29,614 | 17,257 |
| Naval Stores..... | | | Tobacco..... | 73,936 | 76,754 |
| Crude turp. bbls. | 862 | 981 | Tobacco..... | 33,046 | 33,046 |
| Spirits turp..... | 21,089 | 19,718 | Whiskey.....bbls. | 70,688 | 54,597 |
| Rosin..... | 111,305 | 94,097 | Wool.....bales. | 15,798 | 17,312 |
| Tar..... | 13,054 | 8,570 | Dressed hogs.....No. | 59,048 | 35,543 |

Exports of Leading Articles from New York

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York to all the principal foreign countries, since Jan. 1, 1877, the totals for the last week, and also the totals since Jan. 1, 1877 and 1876. The last two lines show *total values*, including the value of all other articles besides those mentioned in the table.

[illegible]

Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

Furnished Gratis to all Subscribers of the Chronicle.

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NEW YORK, MAY 26, 1877.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN MAY.

The present month has been more favorable to a fair demand for investment securities than either April or March. There has been a better tone in the stock and bond markets, and generally an improvement in prices, indicating to a certain extent the recovery of confidence in values.

It is to be observed that the unfortunate experience of the purchasers of government bonds last year, in the loss of 8 to 10 per cent on the market price of their bonds, by the decline which has taken place since the Spring of 1876, has proved somewhat discouraging, and makes the savings banks, life insurance companies and other heavy investors less ready to put their surplus funds into government bonds. The difference in prices between May 23, 1876 and 1877, is shown in the comparison below, but as to this it should be remembered that prices have lately advanced, and a comparison two months ago would have shown a greater difference against the present year by nearly 3 per cent.

| | 1876. | 1877. |
|---|-------|-------|
| United States five-twenties, 1865, new, coupon..... | 119½ | 111½ |
| " " " 1867, coupon..... | 141½ | 114½ |
| " " " 1868, coupon..... | 123½ | 116½ |
| " " " sixes of 1881, coupon..... | 122½ | 115½ |
| " " " ten-forties, coupon..... | 118½ | 113½ |

The large accumulation of money at this point is somewhat aggravated by the features just noticed, which prevent the purchase of U. S. securities with the same freedom as last year, and lead to the offering of a great deal of money at low rates on call. There is little increase now-a-days in the amounts of State or city bonds outstanding, the new loans which are offered being in nearly all cases for the payment of bonds falling due. Investors are left therefore, in great part, to railroad securities or to real estate mortgages as the only means of employing their funds at good rates of interest.

Railroad mortgages become the most satisfactory investment when a purchaser has no element of uncertainty to meet except his own estimate of the value and earning capacity of the property itself. For instance, a party makes his careful estimate of the value of a certain road and purchases one of its first mortgage bonds, the property afterward depreciates, from circumstances unavoidable, such as the building of new lines, or general depression in business, the company defaults, the mortgage is promptly foreclosed, and the bondholders in due course take the property to make out of it whatever they may be able to. In this case there has been no fraud, no dishonest management or trickery, and the bondholder has no one to blame except himself, in that he over-estimated the future value of the property, precisely as he might have done in taking a mortgage on a store in Broadway. There is nothing in such a transaction to create demoralization or shake general confidence; the purchaser has obtained all his rights, and simply makes up his mind that

in a future purchase he will estimate more carefully. But suppose that a party carefully purchases the first mortgage bonds of several different railroad companies, which subsequently become unable to meet their liabilities on junior mortgages or floating debt; default is then made on the first mortgages also, and the bondholder finds that he is unable to obtain his rights, although the earnings of the property are fully adequate to meet his interest; he becomes demoralized and (particularly if he happen to be a foreigner) loses confidence in all such securities, as he argues with much reason that it is useless to purchase any mortgage bond whatever if he can not promptly enforce his remedy in case of default. In looking for the causes which have led to the enormous losses on railroad bonds in this country since 1870, it will readily be conceded that the first and prime cause was the erroneous judgment formed alike by investors and by the bankers who negotiated the loans, as to the future value of railroad property. It was a period of inflation, railroads were bubbles, business transactions all partook of the kite-flying nature, and, as a natural consequence, vast sums of money were invested in enterprises which never could pay. In the great collapse which followed, however, the unfortunate losers had themselves to blame for investing money on property which could never be an adequate security. Second to the main cause just referred to, but far more demoralizing in their general effect upon careful investors, are those cases where a purchaser has not been mistaken in his estimate of the value of the mortgaged property, but has been unable to enforce his rights on account of the fraud or sharp practice of the managers of the road, or holders of inferior liens or floating debt. The earnings are sufficient to pay the mortgage interest, but they are diverted and never go to the parties justly entitled to them. In the case of many railroads that can be mentioned, the mortgage bondholders are, or have been, without their interest when a just application of earnings, according to priority, would have paid them in full or in part. In a word, the laws, court practice, and form of railroad mortgages and contracts, should all be in such shape that a bondholder may clearly know his rights and be assured that he can promptly enforce them, and thus the question of investment on any sort of mortgage will simply be reduced for the investor to a matter of estimating justly the value of the mortgaged property.

In real estate mortgages business is active, and probably at no former time have Western farm mortgages sold more readily than at present. The decline in government bonds and railroad securities has turned attention towards real estate mortgages, and the rate per cent obtained on these at the West is perceptibly easier, the choicest bonds and mortgages being now made at 8 per cent, where formerly they carried 10. The mortgage companies report a good demand for their guaranteed bonds, and hold the prices very firmly. These companies have thus far given the only practical solution to the question as to how a definite market value may be given to real estate bonds and mortgages, and the success of their work is seen in the fact that their guaranteed bonds at 7 per cent have commanded as high a price as the plain mortgages at 8 or 9 per cent. The loaning agents at the West and in this city are full of business in placing money on farm or city property at 8 to 10 per cent per annum, and to parties desiring to make such loans or to purchase the bonds guaranteed by mortgage companies we beg leave to suggest that among our advertisers, whose cards will be found on the opposite page, they will find the names of firms and corporations with whom they may deal most satisfactorily.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. For explanations see notes above. | Date of Bonds. | Size or par Value. | Amount Outstanding. | INTEREST. | | | Principal when Due. |
|--|----------------|--------------------|---------------------|------------|---------------|------------------------------|----------------------|
| | | | | Rate. | When Payable. | Where Payable and by Whom. | |
| Alabama— | | | | | | | |
| State bonds, due in 1872 and extended..... | 1872 | \$100 &c. | \$57,000 | 5 | M. & N. | New York. | May, 1892 |
| do do extended..... | 1866 | 100 &c. | 601,000 | 5 | M. & N. | do | May, 1886 |
| do do do..... | 1866 | 100 &c. | 128,900 | 5 | M. & N. | do | May, 1886 |
| Sterling bonds of 1850, extended..... | 1870 | .... | 299,275 | 6 g. | June 1. | London. Union Bank. | June, 1890 |
| Sterling bonds, extended..... | 1866 | .... | 20,343 | 5 g. | J. & J. | do | 1886 |
| do do do..... | 1866 | .... | 33,992 | 6 g. | J. & J. | do | 1886 |
| do do do..... | 1867 | .... | 205,620 | 5 g. | J. & J. | do | 1886 |
| Bonds of 1866..... | 1866 | 100 &c. | 279,200 | 8 | J. & J. | New York. | 1886 |
| Bonds of 1868..... | 1868 | 100 &c. | 150,500 | 8 | J. & J. | do | 1888 |
| New 8 per cent. loan of 1872..... | 1872 | 1,000 | 705,000 | 8 | M. & S. | do | Jan., 1892 |
| do do 1873..... | 1873 | 1,000 | 172,000 | 7 g. | J. & J. | do | 1894 |
| Railroad substitution loan, gold (Act Apl., '73) | 1874 | 1,000 | 4,655,000 | 2 &c. | J. & J. | do | July 1, 1906 |
| Substitution bonds (A.)..... | 1876 | 100 &c. | 456,000 | 5 | J. & J. | do | July 1, 1906 |
| do for RR. (\$4,000 p.m. loan) (B.) | 1876 | 100 &c. | 2,810,670 | .... | .... | N.Y., Nat. Bank State N. Y. | .... |
| Educational funded debt..... | 1870 | .... | 300,000 | 8 | .... | New York. | .... |
| Direct loan to Montgomery & Eufaula RR..... | 1870 | .... | 2,000,000 | 8 | J. & J. | do | 1889 |
| Railroad bond indenture..... | 1870 to '71 | .... | 9,193,000 | 8 | .... | .... | .... |
| State certificates and Auditor's warrants..... | .... | .... | 998,135 | .... | .... | .... | .... |
| Arkansas— | | | | | | | |
| Funding bonds of 1869 and 1870..... | 1869 to '70 | 1,000 | 1,886,000 | 6 | J. & J. | N. Y., Union Trust Co. | 1899 |
| Funding Bonds 1870 (Holford)..... | 1870 | 1,000 | 1,316,000 | 6 | .... | .... | 1900 |
| Levee bonds (or warrants)..... | 1871 | 100 &c. | 1,986,773 | 7 | J. & J. | do do | 1900 |
| Old unfunded debt, including interest..... | 1838 to '39 | .... | 1,985,955 | .... | .... | .... | 1884 |
| Ten year b'ds, Act May 29, '74..... | 1875 | .... | 258,300 | 10 | .... | .... | .... |
| Secured sinking fund bonds (Act. Dec., 1874) | 1875 | 1,000 | 1,200,000 | 6 | J. & J. | New York, Latham, A. & Co. | .... |
| To Memphis & Little Rock Railroad..... | 1869 | 1,000 | 1,000,000 | 7 | A. & O. | N. Y., Union Trust Co. | 1900 |
| To Little Rock & Fort Smith Railroad..... | 1870 | 1,000 | 1,000,000 | 7 | A. & O. | do do | 1900 |
| To Little Rock, Pine Bluffs & N. Orleans RR..... | 1870 | 1,000 | 1,200,000 | 7 | A. & O. | do do | 1900 |
| To Miss., Onachita & Red River Railroad..... | 1870 | 1,000 | 600,000 | 7 | A. & O. | do do | 1900 |
| To Arkansas Central Railroad..... | 1870 | 1,000 | 1,350,000 | 7 | A. & O. | do do | April, 1900 |
| State scrip..... | 1863 | .... | 1,353,120 | 5 & 8 | .... | .... | .... |
| California— | | | | | | | |
| Soldiers' relief..... | 1863 | 500 &c. | 95,500 | 7 g. | J. & J. | Sacramento, Treasury. | 1883 |
| State capital bonds..... | 1870 to '72 | .... | 500,000 | 7 g. | J. & J. | do do | 1885 |
| Funded debt bonds of 1873..... | 1873 | 500 &c. | 2,801,000 | 6 g. | J. & J. | do do | 1893 |
| Connecticut— | | | | | | | |
| War bonds, 20 year..... | 1863 | 1,000 | 877,000 | 6 | J. & J. | Hartford, Treasury. | Jan., 1883 |
| do do 20 year..... | 1864 | 1,000 | 1,318,500 | 6 | J. & J. | do do | Jan., 1884 |
| do do not taxable, 20 year..... | 1865 | 100 &c. | 1,741,100 | 6 | A. & O. | do do | Oct., 1885 |
| New bonds, coupon, 10-20 year..... | 1877 | 1,000 | 1,000,000 | 5 | M. & N. | do do | May 1, 1897 |
| District of Columbia— | | | | | | | |
| Permanent improvement, gold, coupon or reg. do currency..... | 1872 | 500 &c. | 4,000,000 | 6 g. | J. & J. | N. Y., First National Bank. | July 1, 1891 |
| Fund. b'ds (U.S. guar. Acts June, '74 & Feb., '75) | 1874 | 50 &c. | 13,743,030 | 3 & 65 | F. & A. | do do | July 1, 1891 |
| Market house bonds, coupon..... | 1872 | 50 &c. | 152,400 | 7 | J. & J. | Washington, D. C. | Aug. 1, 1924 |
| Potomac water bonds, coupon..... | 1871 to '73 | 1,000 | 476,000 | 7 | J. & J. | do do | July 26, 1892 |
| Washington funding, gold..... | 1872 | 100 &c. | 1,812,300 | 6 g. | Various | New York and Washington. | Oct. 1, 1901 to '03 |
| Other Washington debt..... | 1828 to '68 | .... | 1,235,824 | 5, 6, 7, 8 | Various | Washington, D. C. | 1892 |
| Corporation of Georgetown..... | .... | .... | 252,317 | 6 | Q.—J. | do do | .... |
| Florida— | | | | | | | |
| State bonds..... | 1871 | .... | 350,000 | 7 | .... | N. Y., Importers' & Tr. B'k. | Jan. 1, 1903 |
| Consolidated gold bonds..... | 1873 | 1,000 | 899,400 | 6 g. | J. & J. | do do | .... |
| Loan to Jacksonville, Pensacola & Mobile RR. | 1870 | 1,000 | 4,000,000 | 8 g. | J. & J. | .... | .... |
| Georgia— | | | | | | | |
| Atlantic & Gulf Railroad bonds..... | 1858 to '66 | 500 | 900,000 | 6 | F. & A. | N. Y., Fourth National B'k. | 1878-'81 and 1886 |
| Bonds, act of Mar. 12, '66 (renewal W. & A.)..... | 1866 | 500 &c. | 3,600,000 | 7 | J. & J. | do do | May, 1886 |
| Quarterly gold bonds, act of Sept. 15, 1870..... | 1870 | 1,000 | 2,098,000 | 7 g. | Q.—J. | do do | Oct., 1890 |
| Bonds, act of Oct., '70, gold (int. semi-annual) | 1870 | 1,000 | 1,880,000 | 7 g. | A. & O. | Not paid | .... |
| Bonds, act of Jan. 18, '72..... | 1872 | 1,000 | 307,500 | 7 g. | J. & J. | N. Y., Fourth National B'k. | July, 1892 |
| Bonds for funding (Act Feb. 19, '73)..... | 1873 | 250 &c. | 1,100,500 | 8 | A. & O. | N. Y., Fourth Nat. Bank. | April 1, 1877 to '86 |

Alabama.—The State gives 30-year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, for old bonds, without any allowance for past due coupons. The exchange may be made at Montgomery, and Alabama & Chattanooga endorsed bonds may also be exchanged for \$1,000,000 of the new bonds, class C) at London. For railroad endorsements the bonds issued bear 5 per cent. The report of Funding Commissioners is in V. 23, p. 622, and amounts above given are as they stood November, 1878. An analysis of the debt and funding operations is in V. 24, p. 28. The value of all taxable property is given at \$160,000,000; tax rate, 7 1/2 mills. The assessed valuation of real estate in 1875 was \$89,851,232. (V. 22, p. 110, 157, 302, 321; V. 23, p. 39, 40, 397, 622; V. 24, p. 28, 420.)

Arkansas.—Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cent of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed valuation of taxable property, \$94,095,213. The total interest overdue July 1, 1878, was \$4,127,084, making total bonded debt, \$15,908,310. A Board of Finance was appointed in January, 1878, to confer with bondholders of the State and they issued a notice as quoted in V. 30, p. 161; also statement of finances, V. 23, p. 174. See CHRONICLE, V. 19, p. 167, 189, 337; V. 20, p. 139, 161; V. 21, p. 465, 590; V. 23, p. 174; V. 24, p. 88, 420, 466.

California.—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,068,000 of bonds 1873. Total valuation of property, 1876, was as follows: Real estate, \$454,600,351; personal property, \$139,247,693; total, \$593,898,046. This amount appears smaller from the deduction of "solvent debts" in 1876, but otherwise would have been much higher. Tax, 73 1/2 cents per \$100. The Governor advises the gradual cancellation of the bonds held in trust and the purchase of foreign securities in their place. (V. 19, p. 3 of advertisements; V. 19, p. 32.)

Connecticut.—The debt of Connecticut was all created originally for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figures by sinking fund purchases. The 1881 bonds, payable at pleasure since July, 1871, and those of 1864 since October, 1874, are paid off with proceeds of the new loan. Assessed value of real and personal property, \$351,785,469; rate of taxation, 1 1/2 mills. (V. 24, p. 387.)

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$94,452,684. United States Attorney-General Pierpont rendered an opinion that the faith of the United States is pledged for the payment of interest on the 8.65 bonds, but conflicting legal opinions have been rendered as to the right of New York savings banks to invest in these, as government securities. The interest due February, 1876, was not paid till March,

as no appropriation was made by Congress. The interest due Aug., 1876, and Feb., 1877, has been provided for by the Sundry Civil bill, (V. 20, p. 228, 446; V. 21, p. 63, 417, 465; V. 22, p. 131; V. 23, p. 542; V. 24, p. 39.)

Florida.—Less the sinking fund of \$97,900, and J. P. and M. Ican, the total debt is \$1,161,700, which does not include \$182,000 bonds of 1857, held by Indian Trust Fund. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The loan to Jacksonville Pensacola & Mobile RR. is secured by mortgage on road, and the question as to the State's obligation to the bondholders was before the United States Supreme Court, and decided in December, 1875, (V. 21, p. 691), in favor of the State; no interest has been paid on these bonds for some years past, and the road was to be sold by the State in March, 1877. (V. 21, p. 466; V. 22, p. 158, 233; V. 23, p. 576.)

Georgia.—In June, 1876, \$100,000 bonds sold to pay overdue coupons on recognized bonds of Macon & Brunswick and North & South Railroads. The State Legislature and a constitutional amendment have declared void the semi-annual gold bonds of 1870 (\$1,880,000), and \$102,000 of the quarterly bonds held by H. Clewe & Co.; the Brunswick & Albany bonds, \$1,500,000; and all railroad endorsements, except \$1,950,000 Macon & Brunswick; \$464,000 South Ga. & Florida; \$240,000 No. & So. Ga.; and \$31,000 Memphis Branch. Assessed value of property in 1876 was as follows: Lands,

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| DESCRIPTION. | Date of Bonds. | Size or par value. | Amount outstanding. | INTEREST. | | | Principal when due. |
|--|----------------|--------------------|---------------------|-----------|--------------|------------------------------|----------------------|
| | | | | Rate. | When Payable | Where payable and by whom. | |
| For explanation see notes on first page of tables. | | | | | | | |
| Georgia—(Continued)— | | | | | | | |
| Bonds to fund coupons on endorsed bonds... | 1876 | \$1,000 | \$500,000 | 7 | J. & J. | N. Y., Fourth National Bk. | July 1, 1896 |
| RR. end'ts (only \$2,418,000 acknowledged) | 1870 to '71 | | 7,545,900 | | | | |
| Brunswick & Albany Railroad direct bonds... | 1870 | 1,000 | 1,500,000 | 7 | J. & D. | Not paid. | Dec., 1890 |
| Illinois— | | | | | | | |
| Interest bonds, inscribed stock..... | 1847 | | 913,164 | 6 | J. & J. | N. Y., Am. Exchange Bank. | Jan., 1878 |
| Refunded stock bonds..... | | 1,000 | 224,000 | 6 | J. & J. | do do | Various |
| Normal University bonds..... | | 1,000 | 23,000 | 6 | J. & J. | do do | Jan., 1880 |
| Thornton loan bonds..... | | 1,000 | 86,000 | 6 | M. & S. | do do | Jan., 1880 |
| War bonds..... | | 100 &c. | 142,300 | 6 | J. & J. | do do | Jan., 1880 |
| Indiana— | | | | | | | |
| Bonds, short loan..... | 1875 | | 200,000 | 7 | A. & O. | New York. | April 1, 1878 |
| do do..... | 1876 | | 510,000 | 6 | A. & O. | do | April 1, 1879 |
| School fund bonds (non-negotiable)..... | | | 3,904,783 | 6 | Various | do | ---- |
| Kansas— | | | | | | | |
| Bonds, 1861 to '69, funding, &c..... | 1861 to '69 | 100 &c. | 101,175 | 6 | July. | N. Y., Donnell, L. & Co. | 1883 to '84 |
| Bonds for various State purposes..... | 1861 to '75 | 100 &c. | 739,000 | 7 | J. & J. | do do | 1878 to '99 |
| Military loan..... | 1864 to '65 | | 289,000 | 7 | J. & J. | do do | 1884 to '99 |
| Louisiana— | | | | | | | |
| Bonds for relief of State Treasury..... | 1853 | 500 | 120,000 | 6 | J. & J. | N. O., Louisiana Nat. Bank. | July, 1893 |
| Bonds in aid of various railroads..... | | 1,000 | 518,000 | 6 | Various | do do | 1872 to 1906 |
| Levee bonds—Act 35 of 1865..... | 1866 | 1,000 | 207,000 | 8 | Various | do do | 1886 |
| do Act 115 of 1867..... | 1867 | 1,000 | 526,000 | 6 | M. & N. | N. Y., Winslow, L. & Co. | May 1, 1907 |
| do special—Act 32 of 1870..... | 1870 | 500 | 747,500 | 8 | M. & S. | do do | March 1, 1875 |
| Bonds funding coupons..... | 1866 | 100 &c. | 100,300 | 6 | J. & J. | N. O., Louisiana Nat. Bank. | 1886 & '88 |
| do to Bouff & Crocodile Navigation Co..... | 1870 | 1,000 | 80,000 | 8 | J. & J. | do do | Jan. 1, 1890 |
| do issued to State Penitentiary..... | 1869 | 1,000 | 87,000 | 7 | M. & S. | N. Y., Winslow, L. & Co. | March 1, 1909 |
| do to fund floating debt of State..... | 1870 | 1,000 | 1,672,000 | 6 | M. & N. | do do | May, 1910 |
| do to Mississippi & Mexican Gulf Canal..... | 1869 | 1,000 | 260,000 | 7-30 | M. & S. | N. O., Louisiana Nat. Bank. | 1899 |
| do to Northern Louisiana & Texas RR. Co..... | 1869 | 1,000 | 10,000 | 8 | A. & O. | N. Y., Winslow, L. & Co. | 1909 |
| do school & seminary, held by St. Treas..... | 1857 | 1,000 | 184,000 | 6 | Various | N. O., Citizens' Bank of La. | 1897 |
| do to N. Orleans, Mobile & Chatt. RR..... | 1870 | 1,000 | 70,000 | 8 | J. & J. | N. Y., Winslow, L. & Co. | July 1, 1910 |
| do to N. Orleans, Mobile & Texas RR..... | 1871 | 1,000 | 2,500,000 | 8 | A. & O. | do | April, 1911 |
| N. O. Mob. & Texas RR. bonds, end. by State | 1869 | 1,000 | 875,000 | 8 | | | |
| Consolidated funded bonds..... | 1874 | 100 &c. | 9,306,900 | 7 | J. & J. | N. Y., Winslow, L. & Co. | Jan., 1914 |
| Maine— | | | | | | | |
| Civil loan bonds..... | 1851 to '61 | 500 &c. | 25,500 | 6 | M. & S. | Boston, Suffolk Bank. | March 1, 1878 |
| War loan bonds..... | | 500 &c. | 385,000 | 6 | M. & S. | do do | March, 1883 |
| Bounty loan bonds..... | | 1,000 | 307,000 | 6 | F. & A. | do do | Aug. 15, 1880 |
| do do..... | | 1864 | 500 &c. | 2,330,000 | 6 | J. & D. | do do | June, 1889 |
| Municipal war debt assumed..... | 1868 | 100 &c. | 2,826,900 | 6 | A. & O. | Augusta and Boston. | Oct., 1898 |
| Maryland— | | | | | | | |
| Baltimore & Ohio Railroad sterling..... | 1838 | | 2,028,888 | 5 g. | J. & J. | London, Baring Bros. | 1890 |
| Chesapeake & Ohio Canal sterling..... | 1838 | | 2,551,444 | 5 g. | J. & J. | do do | 1890 |
| Susquehanna & Tide Water Canal..... | 1838 | | 434,000 | 5 g. | J. & J. | do do | 1865 |
| Railroads and canals..... | Various. | | 155,615 | 5 | Q.-J. | Baltimore, State Agency. | 1880 & 1890 |
| Eastern Shore Railroad..... | 1839 | | 31,069 | 5 | A. & O. | do do | 1890 |
| Baltimore & Susquehanna Railroad..... | 1837 | | 269,000 | 3 | Quart'y | do do | 1890 |
| Chesapeake & Ohio Canal..... | 1870 | | 528,355 | 6 | J. & J. | do do | 1885 |
| Baltimore & Susquehanna Railroad..... | 1839 | | 298,435 | 6 | Q.-J. | do do | 1890 |
| Annapolis & Elkridge Railroad..... | 1839 | | 62,605 | 6 | A. & O. | do do | 1890 |
| Defense Bounty Loan..... | 1868 | | 3,226,750 | 6 | J. & J. | do do | 1883 |
| Deaf and Dumb Asylum Loan..... | 1870 & '74 | | 225,000 | 6 | J. & J. | do do | 1885 & '89 |
| Maryland Hospital Loan, 10-15 years..... | 1872 & '76 | 100 &c. | 465,000 | 6 | J. & J. | do do | 1887 & 1891 |
| Maryland State Loan..... | 1872 | | 454,361 | 6 | .... | do do | 1887 |
| Massachusetts— | | | | | | | |
| Back Bay Lands Loan..... | 1861 to '62 | 500 | 220,000 | 5 g. | M. & N. | Boston, Treasury. | May, 1880 |
| Union Fund Loan..... | 1862 | 1,000 | 600,000 | 5 g. | J. & J. | do do | July, 1877 to '78 |
| Coast Defense Loan..... | 1863 | 1,000 | 888,000 | 5 g. | J. & J. | do do | July, 1883 |
| Bounty Fund Loan..... | 1863 | 1,000 | 200,000 | 5 g. | J. & J. | do do | July, 1883 |
| Bounty Fund Loan..... | 1864 | 500 &c. | 4,379,500 | 5 g. | M. & N. | do do | May, 1894 |
| do do sterling..... | 1864 | £100 &c. | 4,000,744 | 5 g. | M. & N. | London, Baring Bros. | May, 1894 |
| War Loan, sterling..... | 1869 | £200 | 999,944 | 5 g. | J. & J. | do do | July, 1889 |
| Troy & Greenfield Railroad loan, sterling..... | 1858 to '61 | £200 &c. | 554,180 | 5 g. | A. & O. | do do | Oct., 1888 to '90 |
| do do do home..... | 1861 to '63 | 500 &c. | 966,500 | 5 g. | A. & O. | Boston, Treasury. | April, 1890 to '94 |
| do do sterling..... | 1868 | £100 | 2,952,400 | 5 g. | A. & O. | London, Baring Bros. | April, 1882 |
| do do do sterling..... | 1871 | 200 &c. | 5,598,912 | 5 g. | J. & J. | do do | July, 1891 |
| do do do sterling..... | 1875 | £500 | 1,497,980 | 5 g. | J. & J. | do do | Jan. 1, 1895 |
| do do do dollar bonds..... | 1873 to '74 | 1,000 | 700,000 | 5 g. | J. & J. | Boston, Treasury. | July, 1891 to '94 |
| do do do do..... | 1875 | 1,000 | 1,300,000 | 5 g. | J. & J. | do do | July, 1895 |
| Southern Vermont Railroad Loan..... | 1860 | 5,000 | 200,000 | 5 g. | A. & O. | do do | April, 1890 |
| Norwich & Worcester Railroad Loan..... | 1857 | 1,000 | 400,000 | 6 g. | J. & J. | do do | July, 1877 |
| Boston, Hartford & Erie Railroad, sterling..... | 1868 to '69 | £200 | 3,599,024 | 5 g. | J. & J. | London, Baring Bros. | Jan. & July, 1900 |
| Harbor Land Improvement (5-20s)..... | 1874 | 1,000 | 700,000 | 5 g. | J. & J. | Boston, Treasury. | July, 1894 |
| Danvers Lunatic Hospital..... | 1874 & '76 | 1,000 | 1,350,000 | 5 g. | Various | Boston, Treasury. | July, '94-Sept., '96 |
| Lunatic Hospital, Worcester..... | 1875-'76 | 1,000 | 1,100,000 | 5 g. | Various | do do | May, '95-Sept., '96 |
| New State Prisons, sterling..... | 1875 | £500 | 1,292,280 | 5 g. | J. & J. | London, McCalmonts. | Jan. 1, 1895 |

\$91,855,772; city and town property, \$34,186,087; personal, \$99,811,941; total, \$245,853,750, against \$261,735,884 in 1875; rate of tax in 1877, five mills. Macore & Brunswick Railroad endorsement was declared valid by Legislature of 1874, but the later issue of \$600,000 was declared void by the Legislature in 1875. Governor's Message, V. 24, p. 89. (V. 22, p. 440, 590, 614; V. 23, p. 624; V. 24, p. 89, 194.)

Illinois.—The debt has been rapidly reduced of late years, and, without the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$300,000 per year to the State revenue. For 1876 the total assessed value as equalized was: personal property, \$301,908,736; lands, \$440,119,294; town and city lots, \$261,735,241; railroads, \$38,926,090; capital stock of corporations, \$3,373,751; total, \$1,001,123,110. State tax in 1876, 2½ mills. For the year 1875 there was levied in the State: State taxes, \$3,966,596; County taxes, \$6,438,787; City taxes, \$6,996,692; Town, district and other local taxes, \$11,906,414; total, \$29,007,461. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of war bonds. There is a question as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1846, will be found in the CHRONICLE, V. 19, p. 493; see also p. 526. A suit on the question was brought and decree of sale obtained (V. 21, p. 85; V. 22, p. 104, 615). Taxable valuation, 1876—real estate, \$633,243,890; personal, \$22,367,781; railroads, \$38,236,933; corporations, \$4,900,811; total valuation, \$694,739,440, against \$807,739,783 in 1875, and \$983,531,067 in 1873. Tax rate, 13 mills. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

"SECTION 1.—Be it enacted by the General Assembly of the State of Indiana, That any incorporated town in this State which shall have heretofore, by the action of its Board of Trustees, commenced the

erection of any public buildings, to be used as a market house, engine house or other public purposes, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds of such town to an amount not exceeding in the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal in not less than one year nor more than ten years after the date of such bonds, and the interest, annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-four cents on the dollar, nor bear a greater rate of interest than eight per centum per annum." A similar law was passed for counties. (V. 22, p. 209.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. The valuation of real and personal property in 1876 was \$132,144,580, of which \$23,047,011 was personal. Tax rate, 5½ mills for State purposes. State funds hold \$610,925 of the bonds. (V. 20, p. 14; V. 24, p. 40.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. For coupons lacking on bonds funded, similar coupons are cut from the new bonds issued; interest on consols bonds is paid in New York, but no interest paid on bonds unfunded. These consols were admitted to New York Stock Exchange, May, 1876. In December, 1876, there were nearly \$3,000,000 old bonds in New Orleans awaiting funding, but the Governor would not call no meeting of the Board to act on them, but funding is to be resumed in May, 1877. The principal bonds not fundable are, \$119,000 of RR. bonds; \$45,000 school; \$260,000 Miss. & Mex. Gulf Canal; \$80,000 Bouff & Cr. Nav.;

\$875,000 N. O. M. & Tex. endorsed; and \$2,500,000 N. O. Mob. & Texas. The same tax of 14½ mills, in 1875 as in 1874 (in 1873 the rate was 21½ mills). The total assessed value of real estate in 1873 was \$150,507,073; personal, \$40,849,547; of which New Orleans had \$98,463,269 of real and \$35,118,383 of personal. The gross revenue in 1875 was \$3,286,153 and expenses \$3,185,507. The \$2,500,000 bonds to N. O. Mob. & Texas Railroad have been declared void by State Supreme Court, but a re-hearing granted. (V. 20, p. 78, 82, 476, 531, 546; V. 21, p. 16, 63, 110, 159, 231, 459, 535, 615; V. 22, p. 62; V. 23, p. 525, 595; V. 24, p. 469.)

Maine.—The sinking funds (\$791,291), January, 1877, reduce the total debt to a net amount of \$5,129,107. Valuation of total taxables in 1875, \$255,000,000; tax rate in 1876, 3½ mills.

Maryland.—The assessed valuation of property in 1876 was \$429,112,488, on which the rate of taxation was 17½ cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$72,622. The State has largely assisted canals and railroads, and holds \$4,454,370 of stocks and bonds of companies paying interest in 1873 was leaving only \$6,276,154 of debt without any offset; the State also holds \$32,957,935 in unproductive securities.

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1876 the funded debt was reduced \$336,000. The sinking funds in January, 1876, were \$11,725,309. The Hoosac tunnel has cost the State about \$17,300,079. Real estate assessed in 1876, \$1,262,142,336; personal, including bank shares, \$338,405,162; tax rate, 1873, 1.06 mills. The loan to B. H. & E. Railroad in 1873 was secured by deposit of \$3,600,000 "Burdell" mortgage bonds, afterwards exchanged for new stock. (V. 20, p. 336, 531; V. 21, p. 277; V. 22, p. 68; V. 23, p. 354.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|--|----------------|--|---------------------|-----------|--------------|----------------------------|---------------------|
| | | | | Rate. | When Payable | Where Payable and by Whom. | |
| For explanations see notes on first page of tables. | | | | | | | |
| Michigan — | | | | | | | |
| Renewal Loan Bonds..... | 1858 | \$1,000 | \$101,000 | 6 | J. & J. | N. Y., Am. Exchange Bank. | July, 1878 |
| Two Million Loan..... | 1863 | 1,000 | 822,000 | 6 | J. & J. | do do | 1878 & '83 |
| War Bounty Bonds..... | 1865 | 1,000 | 357,000 | 7 | M. & N. | do do | May, 1890 |
| Sainte Marie Canal bonds..... | 1859 | 1,000 | 46,000 | 6 | J. & J. | do do | July, 1879 |
| Minnesota — | | | | | | | |
| State Building Loan..... | 1867 | 1,000 | 100,000 | 7 | J. & J. | St. Paul, Treasury. | 1877 |
| do do..... | 1868 | 1,000 | 100,000 | 7 | J. & J. | do do | 1878 |
| do do..... | 1869 | 1,000 | 50,000 | 7 | J. & J. | do do | 1879 |
| do do coupon..... | 1873 | 1,000 | 250,000 | 7 | J. & J. | do do | 1883 to 1903 |
| Railroad Bonds (not recognized)..... | 1858 | 1,000 | 2,275,000 | 7 | J. & D. | ..... | Dec., 1887 |
| Missouri — | | | | | | | |
| State bonds..... | 1865 to '66 | 1,000 | 439,000 | 6 | J. & J. | N. Y., Bank of Commerce. | 1883 |
| Consolidated bonds..... | 1868 | 1,000 | 2,727,000 | 6 | J. & J. | do do | 1888 |
| University and Lunatic Asylum bonds..... | 1872 | 1,000 | 401,000 | 6 | J. & J. | do do | July, 1892 |
| State Bank stock refunding..... | 1874 | 1,000 | 104,000 | 6 | J. & J. | do do | ..... |
| Bonds to North Missouri Railroad..... | 1854 to '58 | 1,000 | 1,945,000 | 6 | J. & J. | do do | 1877 to '88 |
| Bonds to Cairo & Fulton Railroad..... | 1857 to '59 | 1,000 | 392,000 | 6 | J. & J. | do do | 1877 to '89 |
| Bonds to Platte County Railroad..... | 1859 to '60 | 1,000 | 504,000 | 6 | J. & J. | do do | 1889 to '90 |
| Bonds to Iron Mountain Railroad..... | 1854 to '59 | 1,000 | 1,528,000 | 6 | J. & J. | do do | 1877 to '89 |
| Pacific Railroad of Missouri..... | 1853 to '59 | 1,000 | 2,971,000 | 6 | J. & J. | do do | 1876 to '87 |
| Southwestern Branch Pacific Railroad..... | 1857 to '66 | 1,000 | 784,000 | 6 | J. & J. | do do | 1876 |
| Funding bonds..... | 1874 | 1,000 | 1,000,000 | 6 | J. & J. | do do | July, 1894 |
| Renewal bonds, coup. 5-20s, (act Mch. 29, '75)..... | 1875-6 | 1,000 | 3,805,000 | 6 | J. & J. | do do | 1895-6 |
| Hannibal & St. Joseph Railroad..... | 1857 to '75 | 1,000 | 1,518,000 | 6 | J. & J. | N. Y., B'n N. America. | 1887 to '95 |
| do do renewal..... | 1874 | 1,000 | 1,482,000 | 6 | J. & J. | do do | ..... |
| Nebraska — | | | | | | | |
| Bonds (act Feb. 14, 1877) coupon..... | 1877 | 1,000 | 566,369 | 8 | A. & O. | State Treasury. | April 1, 1897 |
| Nevada — | | | | | | | |
| State bonds..... | 1871 | 1,000 | 160,000 | 9½ & 10 | Various | State Treasury. | 1881 and '82 |
| Territorial bonds..... | 1872 | 1,000 | 800,000 | 9½ | M. & S. | do | March, 1887 |
| New Hampshire — | | | | | | | |
| War loan, coupon bonds..... | 1861 | 1,000 | 213,000 | 6 | J. & J. | Concord or Boston. | July, 1878 & '73 |
| do do..... | 1864 | 1,000 | 600,000 | 6 | M. & S. | do do | Sept., 1884 to '89 |
| Municipal war loan..... | 1872 | 100 &c. | 2,206,100 | 6 | J. & J. | do do | Jan., '92 to 1905 |
| State bonds..... | 1873 | 100 &c. | 500,000 | 6 | J. & J. | do do | 1879 to '80 |
| New Jersey — | | | | | | | |
| War loan bonds, tax free..... | 1861 | 100 &c. | 800,000 | 6 | J. & J. | Trenton and Jersey City. | Jan., 1878 to '84 |
| do do do..... | 1863 | 100 &c. | 900,900 | 6 | J. & J. | do do | Jan., 1886 to '96 |
| do do taxable..... | 1864 | 100 &c. | 593,400 | 6 | J. & J. | do do | Jan., '97 to 1902 |
| New York — | | | | | | | |
| General fund debt—deficiency loan..... | 1848 | Registered stks in \$100, and multiples of \$100 | 800,000 | 6 g. | J. & J. | N. Y., Manhattan Bank. | July, 1878 |
| do do..... | 1875 | ..... | 473,000 | 6 g. | J. & J. | do do | Oct., 1893 |
| do do..... | ..... | ..... | 880,000 | 6 g. | J. & J. | do do | Dec., 1887 |
| Canal debt, Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12..... | 1872 | ..... | 1,562,900 | 6 g. | J. & J. | do do | July, 1887 |
| do do..... | 1873 | ..... | 847,500 | 6 g. | J. & J. | do do | Jan. 1, 1883 |
| do do..... | 1873 | ..... | 4,302,600 | 6 g. | J. & J. | do do | July 1, 1881 |
| do do..... | 1874 | ..... | 2,000,000 | 6 g. | A. & O. | do do | Oct. 1, 1892 |
| North Carolina — | | | | | | | |
| Railroad and Improvement bonds, old..... | ..... | 500 &c. | 4,738,800 | 6 | J. & J. | New York. | 1868 to '98 |
| do do do old..... | ..... | 500 &c. | 3,639,400 | 6 | A. & O. | do do | 1868 to '98 |
| RR. and improv't bonds, new (not special tax)..... | ..... | 1,000 | 2,383,000 | 6 | J. & J. | do do | 1868 to '98 |
| do do do do..... | ..... | 1,000 | 1,695,000 | 6 | A. & O. | do do | 1868 to '98 |
| Funding bonds, since war..... | 1868 | 100 &c. | 2,417,400 | 6 | J. & J. | do do | Jan., 1900 |
| do do..... | 1868 | 100 &c. | 1,711,400 | 6 | A. & O. | do do | Oct., 1893 |
| Registered certificates of literary fund..... | 1867 | ..... | 383,045 | 6 | J. & J. | Raleigh, Treasury. | ..... |
| Penitentiary bonds, act Aug. 24, 1868..... | 1868 | 1,000 | 44,000 | 6 | A. & O. | New York. | Oct., 1898 |
| Special tax bonds..... | ..... | 1,000 | 11,407,000 | 6 | A. & O. | do do | 1898 to '99 |
| Ohio — | | | | | | | |
| Registered loan, payable after June, 1881..... | 1860 | 100 &c. | 4,072,640 | 6 | J. & J. | N. Y., American Exch. B'k. | July, 1881 |
| do do do June, 1886..... | 1856 | 100 &c. | 2,400,000 | 6 | J. & J. | do do | Jan., 1887 |
| Oregon — | | | | | | | |
| Bounty bonds..... | ..... | ..... | 26,500 | 7 | J. & J. | State Treasury. | 1884 |
| Modoc war bonds..... | ..... | ..... | 130,991 | 7 | J. & J. | do do | 1880 |
| Willamette Canal and Lock..... | 1870 | ..... | 160,000 | 7 | J. & J. | do do | 1880 |
| Pennsylvania — | | | | | | | |
| New bds, reg., tax fr., (redeemable after 1892)..... | 1877 | 100 &c. | 8,000,000 | 5 | F. & A. | Phila., Farm. & Mech. B'k. | Feb. 1, 1902 |
| Inclined plane loan..... | 1849 | ..... | 400,000 | 6 g. | J. & J. | do do | April, 1879 |
| Coupon loan (except \$53,000 reg.), April 2..... | 1852 | 1,000 | 395,000 | 5 g. | J. & J. | do do | July, 1882 |
| do April 2..... | 1852 | 1,000 | 87,000 | 4½ g. | J. & J. | do do | July, 1882 |
| do May 4..... | 1852 | 1,000 | 2,804,000 | 5 g. | F. & A. | do do | Aug., 1877 |
| Registered loan..... | 1852 | 1,000 | 441,500 | 5 g. | F. & A. | do do | Aug., 1877 |
| Coupon loan (except \$41,000 reg.) of April 19..... | 1853 | 1,000 | 273,000 | 5 g. | F. & A. | do do | Aug., 1878 |
| Stock loan of Feb. 2 (registered)..... | 1867 | 50 &c. | 7,423,400 | 6 | F. & A. | do do | Feb., 1877 to '82 |
| do do (coupon)..... | 1867 | 500 &c. | 369,000 | 6 | F. & A. | do do | Feb., 1877 to '82 |
| do do (registered)..... | 1867 | 50 &c. | 90,400 | 5 | F. & A. | do do | Feb., 1877-1882 |
| do do (registered)..... | 1867 | 50 &c. | 9,251,850 | 6 | F. & A. | do do | Feb., 1882-1892 |
| do do (registered)..... | 1867 | 50 &c. | 723,950 | 5 | F. & A. | do do | Feb., 1882-1892 |
| Agricultural College land scrip..... | 1872 | ..... | 500,000 | 6 | ..... | Harrisburg Treasury. | ..... |

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1876, \$630,000,000, and tax rate 2½ mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota has been classed among repudiating States, in consequence of her refusal to recognize the "State Railroad bonds" of 1858 to the amount of \$2,375,000, but a law of 1877 provides for a settlement with the holders. Taxable property, 1875, \$218,855,743, of which \$45,162,467 was personal; in 1876, \$218,850,744, of which \$45,302,455 was personal; State tax, 2 mills; tax for all purposes, 16 to 10 mills. (V. 19, p. 493; V. 22, p. 68, 567; V. 24, p. 40, 170, 227.)

Missouri.—The equalized valuation of all real and personal property in 1876 was \$1,001,123,110. The State had \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorized the sale of new bonds. A dangerous forgery of bonds to Pacific Railroad, guaranteed, has been found. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 22, p. 83, 591; V. 23, p. 133, 397, 498; V. 24, p. 171, 321.)

Nebraska.—Of these the State school fund holds \$413,000. (V. 24, p. 304.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,080,353. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal is payable \$100,000 per year. Valuation of real property in 1876, \$445,918,221; personal \$160,497,340; total, \$606,415,561, against \$612,781,094 in 1875. State tax, 3 mills.

New York.—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,361 per annum for Indian annuities. The last of Bounty debt was paid off and \$2,100,000 of general fund debt, April, 1877. An abstract of the Comptroller's report was given in V. 21, p. 17. The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1876:

| Year. | Real Estate. | Personal. | State tax. |
|-----------|-----------------|---------------|------------|
| 1859..... | \$1,097,564,524 | \$307,349,155 | 2½ |
| 1865..... | 1,158,327,371 | 392,552,314 | 4 53-80 |
| 1870..... | 1,532,730,907 | 434,280,278 | 7 41-156 |
| 1871..... | 1,599,930,166 | 452,607,732 | 5 79-120 |
| 1872..... | 1,644,379,410 | 147,348,035 | 9½ |
| 1873..... | 1,692,525,071 | 437,102,315 | 6 95-100 |
| 1874..... | 1,750,698,918 | 418,608,935 | 7½ |
| 1875..... | 1,960,352,703 | 407,427,399 | 6 |
| 1876..... | 2,108,325,572 | 357,911,401 | 3 11-24 |

For the fiscal year, 1875-6, the tax rate was reduced to 3 11-24 mills. This was partly owing to the considerable reduction in the Bounty debt, and the increase of sinking fund resources. For 1876-7 the Comptroller recommends a tax rate of 2½ mills. He disapproves of the large increase in the assessed value, as shown above, and claims that there has not been a real increase in value to the extent shown by the figures. Local taxation was \$10,632,718 on town taxes, and \$32,986,475 on county taxes, making, with the State levy, a total of \$52,148,388 raised by taxation, of which \$30,103,108 was in New York City. In 1874, the local debts of cities in New York State were \$137,539,649; of counties, \$46,635,264, and towns, \$25,140,181. (V. 22, p. 63, 471; V. 24, p. 17.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1872 at \$123,507,628, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$2,900,000), as the State holds \$5,000,000 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See

CHRONICLE, V. 20, p. 336.) In New York, bonds are classified thus: "A," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$2,800,000 to that road, coupons, on since Jan. & April, '69; same "coup. off" have had 7 coupons paid; "funding act '68" carry coupons Jan. '69; "funding act" '68 carry coupons April, '69; "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 21, p. 570; V. 23, p. 599, 615, 647; V. 24, p. 17, 326.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1876 to \$38,059,973. Valuations in 1876 were: Real estate in cities, &c., \$371,848,028; other, \$704,940,309; personal, \$520,651,599. Tax rate in 1875, 3 2-10 mills for State, and an average of 23-9-10 mills for local purposes. Report on State and local debts, V. 22, p. 64; V. 24, p. 17.)

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; ¼ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt Nov. 30, '76, \$22,978,950; available assets, \$39,054,910; net debt, \$13,924,039. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed at \$159,318,817, and the tax was \$574,947 in 1876. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,321 in stocks and \$8,390,000 of railroad bonds. Interest has been paid in gold on the State debt issued prior to 1867, but the bonds paid off in 1877 are paid in currency. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1892; those of 1882 till 1892. (V. 21, p. 137; V. 22, p. 64; V. 24, p. 414, 421, 469.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of bonds. | Size or par value. | Amount outstanding. | INTEREST. | | | Principal—when due. |
|--|----------------|--------------------|---------------------|-------------|--------------|-------------------------------|---------------------|
| | | | | Rate. | When Payable | Where payable and by whom. | |
| For explanations see notes on first page of tables. | | | | | | | |
| Rhode Island— | | | | | | | |
| War bond..... | 1862 | \$1,000 | \$989,000 | 6 | M. & S. | Providence, R. I. H. & T. Co. | March, 1882 |
| do..... | 1863 | 1,000 | 200,000 | 6 | A. & O. | do do | April, 1893 |
| do..... | 1863 | 1,000 | 631,000 | 6 | J. & J. | do do | July, 1893 |
| do..... | 1864 | 1,000 | 738,000 | 6 | F. & A. | do do | Aug., 1894 |
| South Carolina— | | | | | | | |
| State stock..... | 1794 | Various | 17,411 | 3 g. | Q.—J. | Columbia, State Treasury. | At pleasure. |
| State House stock..... | 1836 to '61 | Various | 289,172 | 6 g. | J. & J. | do do | 1877 to '86 |
| do bonds..... | 1853 to '54 | 1,000 | 192,000 | 6 | J. & J. | do do | 1871 to '80 |
| Funding bonds and stock..... | 1866 | 50, &c. | 238,933 | 6 g. | J. & J. | Columbia and New York. | July 1, 1887 to '97 |
| Blue Ridge Railroad bonds..... | 1854 | 1,000 | 469,000 | 6 g. | J. & J. | Columbia, Treasury. | July 1, 1875 to '79 |
| Funding bills receivable..... | 1868 | 1,000 | 72,000 | 6 g. | A. & O. | Columbia and New York. | July 1, 1888 |
| Payment of interest..... | 1868 | 1,000 | 149,000 | 6 g. | A. & O. | do do | July 1, 1888 |
| Funding bank bills..... | 1868 | 500, &c. | 242,350 | 6 g. | J. & J. | do do | July 1, 1889 |
| Conversion bonds and stock..... | 1869 | 500, &c. | 451,000 | 6 g. | J. & J. | do do | July 1, 1882 |
| Land commission bonds..... | 1869 to '70 | 500, &c. | 13,000 | 6 g. | J. & J. | do do | July 1, 1882 |
| Fire loan bonds, sterling..... | 1838 | .... | 481,944 | 5 g. | Q.—J. | London. | July 1, 1868 |
| do stock, domestic..... | 1838 | .... | 151,780 | 6 g. | Q.—J. | Columbia. | July 1, 1868 |
| Bonds—Relief State Treasury..... | 1869 | .... | 7,000 | 7 | J. & J. | Columbia & Fis. Agen. N. Y. | 1888 |
| Reduction of Public Debt stock..... | Dec., 1873 | .... | 241,257 | 6 | J. & J. | do do | 1888 |
| Consolidated bonds, coup. (Funding act)..... | 1873 | Various | 4,023,000 | 6 | J. & J. | New York or Columbia. | July 1, 1893 |
| do stock (Funding act)..... | 1873 | Various | 149,254 | 6 | J. & J. | do do | July 1, 1893 |
| Railroad endorsements..... | ..... | ..... | 4,797,608 | .... | ..... | ..... | ..... |
| Tennessee— | | | | | | | |
| New funding bonds, act of 1873..... | 1874 | 1,000 | 6,617,000 | 6 | J. & J. | N. Y., Fourth Nat. Bank. | July 1, 1914 |
| Bonds registered, act of 1873..... | Various. | 1,000 | 16,194,000 | 5 & 6 | J. & J. | do do | 1875 to 1900 |
| Fundable bonds and coup. not yet presented | Various. | Various | 661,000 | 5, 5 1/4, 6 | .... | ..... | 1900 |
| Bonds, registerable, not presented | Various. | .... | 460,000 | 5 | .... | ..... | 1875 to 1900 |
| Held by E. T. University (not to be funded).... | .... | 1,000 | 396,000 | 6 | J. & J. | N. Y., Fourth Nat. Bank. | Various. |
| Texas— | | | | | | | |
| Funding State debt (act May 2, 1871)..... | 1872 | .... | 75,000 | 6 | Various | N. Y., Bank of New York. | 1891 |
| Fund'g war's, act May 2, '74 (red'ble July, '77) | 1874 | 1,000 | 499,000 | 10 | J. & J. | do do | Jan., 1884 |
| Frontier de'fse, gold, act Aug. 5, '70 (red'ble '91) | 1871 | 1,000 | 697,000 | 7 g. | M. & S. | do do | 1911 |
| Revenue deficiency bonds, act Dec. 2, 1871.... | 1872 | 1,000 | 500,000 | 7 g. | J. & J. | do do | 1892 |
| Bonds, act Mar., 1874 (for paying float'g debt) | 1874 | 1,000 | 1,000,000 | 7 g. | J. & J. | do do | March 1, 1904 |
| Vet'n Pension bonds, act Apl., '74, (red'ble '79) | 1874 | 100 | 1,079,974 | 10 | J. & J. | do do | 1894 |
| Redemption of debt, act Aug. 6, '76..... | 1876 | 1,000 | 1,064,000 | 6 g. | J. & J. | New York & State Treasury. | July, 1906 |
| Vermont— | | | | | | | |
| War loan bonds, coupon..... | 1862 | 500, &c. | 134,000 | 6 | J. & D. | Boston, N. B. Mut. Red'n. | Dec., 1876-78 |
| do registered..... | 1862 | 500, &c. | 137,000 | 6 | J. & D. | Montpelier, Treasury. | 1890 |
| Virginia— | | | | | | | |
| Old bonds, 2 1/2 fundable, coupon..... | 1851 to '66 | 500 &c } | 6,401,285 } | 6 | J. & J. | New York. | 1886 to '95 |
| do 2 1/2 do registered..... | 1851 to '66 | Var'ls } | | 6 | J. & J. | Richmond, Treasury. | At pleasure |
| do sterling, not required to be funded | 1851. | 2100 &c. | 2,331,250 | 5 | J. & J. | London, Baring B. & Co. | 1886 |
| Consol. (Act Mar. '71) coup. tax receivable..... | 1871 | 100, &c. | 18,239,600 | 6 | J. & J. | Richmond, Treasury. | 1905 |
| do do reg. conv. into coup..... | 1871 | 100, &c. | 1,997,415 | 6 | J. & J. | do | 1905 |
| do (Act 1872) coup. not receivable..... | 1872 | 100, &c. | 2,021,000 | 6 | J. & J. | do | ..... |
| do do reg. do..... | 1872 | 100, &c. | 1,196,786 | 6 | J. & J. | do | ..... |
| Deferred certificates (W. Va.)..... | 1871 | Various | 15,239,370 | 6 | J. & J. | ..... | Contingent |
| Interest on sterling debt, funded (Act 1871).... | 1871 | Various | 212,833 | .... | J. & J. | London, Baring B. & Co. | 1905 |
| Interest unpaid Sept. 30, '76, on debt proper. | ..... | .... | 1,676,827 | .... | ..... | ..... | ..... |

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$135,159,845, and personal, \$86,894,928, and tax rate 15 cents on \$100.

So. Carolina.—The Governor's message on finances in V. 24, p. 397. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The January, 1876, interest was paid on consolidated bonds in April, 1876. The interest due in July was only paid in part. Total valuation of all property—in 1876, real estate, \$85,187,120; personal, \$40,598,376; railroad property, \$6,347,142, making a total of \$132,132,638, or \$10,193,497 less than in 1875. Rate of taxation in 1876, 11 mills. (V. 21, p. 489, 614; V. 23, p. 40; V. 24, p. 199, 445.)

Tennessee.—The coupons of July, 1875, together with those of July, 1874, and Jan., 1875, remaining due, were paid in September, 1876. The law passed in March, 1873, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past-due coupons, and coupons maturing on or before January 1, 1874, in a 10-40 year 6 per cent bond. The general committee for Southern State debts (Geo. S. Coe, Esq., chairman), reported a plan for adjustment by "scaling" 40 per cent and issuing new bonds. The debt of solvent railroads is \$3,438,145, and total debt, less that amount, \$24,852,011, including \$129,000 outstanding warrants and \$2,088,746 past-due interest, against which \$35,631 is owed by solvent railroads. The State's endorsements for railroads are \$1,800,000, of which \$1,560,000 is taken care of by the roads. Bonds to amount of \$75,000 are now over-due, and

\$80,000 more fall due in 1877; these are fundable at the option of the Legislature. Total valuations in 1876 were as follows: Land, \$183,228,385; town lots, \$57,578,291; other taxable, \$71,313,908; total in 1876, \$278,020,584, against \$238,038,583 in 1875. The Comptroller estimated resources for 1877 at \$1,376,490; ordinary expenses, \$707,200; leaving \$669,290 applicable to interest on the bonds, for the full payment of which about \$1,300,000 would be required, but the rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March, 1877, which rendered all estimates nugatory. Tennessee bonds, sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 21, p. 87, 313, 614; V. 23, p. 472; V. 23, p. 16, 397; V. 24, p. 40, 112, 289.)

Texas.—The funding 10s of 1884 are to be called in July, 1877. The State Comptroller, in February, 1876, reported total funded debt \$4,244,757; floating debt, \$543,37; and bonds of doubtful validity remaining in hands of State Treasurer, \$812,210. The 10s due in 1884 are redeemable after July, 1877, and a law has been passed for their payment. The valuation of taxable property in 1875 was \$250,873,739, against \$241,841,360 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

Total value of taxable property assessed, \$250,873,738

State tax..... 1,254,351

Poll tax..... 148,342

County taxes..... 1,959,134

Miles of RR. in the State ass'd for taxes..... 1,487

Value of railroads..... \$16,605,132

Number of acres of land assessed in the State..... 66,637,920

Value of lots assessed in the State..... 44,666,937

(V. 20, p. 84; V. 23, p. 281; V. 23, p. 452.)

Vermont.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,989.

Virginia.—These amounts are exclusive of bonds held by Literary fund and Sinking fund. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other 1/2 a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The sinking fund holds \$2,446,984 of State bonds and certificates. All interest over-due and unpaid to September, 30, 1876, (on the basis of 4 per cent) was \$1,676,827, which included coupons from Jan. 1, 1875. Assessed value of real estate in 1876 was \$242,758,548, against \$251,573,611 in 1875. Personalty in 1876, \$75,560,940. Tax rate, 5 mills. The receipts and expenditures for fiscal year 1875-6, were as follows: The revenues amounted to \$2,679,339. They exceeded the average annual receipts of the previous six years by \$201,276, and they exceeded the receipts of the fiscal year 1874-5 by \$161,549. The disbursements were as follows:

For ordinary expenses of government... \$975,282

For extraordinary expenses..... 134,432

For public free schools..... 443,000

For interest on debt..... 1,105,305

Balance not expended..... 17,518

Total..... \$2,679,339

If the revenue for 1876-77 should be the same, the deficit on full interest account for the year would be about \$909,000. (V. 19, p. 245, 502, 536, 582; V. 20, p. 14, 306, 316, 375, 647; V. 21, p. 527, 604; V. 23, p. 599.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|--|----------------|--------------------|---------------------|-------------|--------------|-------------------------------|---------------------|
| | | | | Rate. | When Payable | Where Payable and by Whom. | |
| For explanations see notes on first page of tables | | | | | | | |
| Albany, N. Y.— | | | | | | | |
| Albany & Northern Railroad loan..... | 1854 | \$1,000 | \$244,000 | 6 | M. & N. | New York. | May, 1879 |
| Relief of drafted men..... | 1864 | 1,000 | 46,000 | 6 | J. & D. | do | June, 1880 to '84 |
| Purchase Congress Hall Block..... | 1866 | 1,000 | 151,000 | 6 | F. & A. | Boston, Merchants' Bank. | Feb., 1885 to '94 |
| City improvement..... | 1870-71 | 1,000 | 549,000 | 7 | M. & S. | New York. | March, '78 to 1900 |
| Washington Park..... | 1870-76 | 1,000 | 604,000 | 6 & 7 | M. & N. | do | Nov., 1910, 11, '12 |
| New Post Office site..... | 1874 | 1,000 | 118,000 | 7 | M. & N. | do | |
| High School..... | 1875 | 1,000 | 80,000 | 7 | M. & N. | do | |
| Water stock..... | 1851 & '52 | 1,000 | 250,000 | 6 | F. & A. | do | May 1, 1878 to '85 |
| Additional supply..... | 1874-76 | 1,000 | 700,000 | 6 & 7 | F. & A. | do | Feb., 1881 |
| Bonds loaned to Albany & Susquehanna RR. | 1865 | 1,000 | 1,000,000 | 6 | M. & N. | do | 1893-1906 |
| do Albany & W. Stockbridge RR. | 1841 | .... | 103,000 | 6 | J. & J. | Boston. | 1895-97 |
| Bonds for various purposes..... | Various. | 250 &c. | 1,886,250 | 7 | Various | Augusta. | 1877 to '89 |
| City bonds, tax free..... | 1876 | 500 &c. | 128,500 | 7 | A. & O. | do | 1900 |
| Baltimore— | | | | | | | |
| Consolidated loan of 1890..... | Various. | 100 &c. | 7,306,546 | 6 | Q.-J. | Balto., Farm. & Plan. Bank. | July 1, 1890 |
| Water loan..... | 1854 | 100 &c. | 5,000,000 | 6 | M. & N. | Balto., N. Mechanics' Bank. | At will after 1875 |
| Consolidated bounty loan..... | 1863 | 100 &c. | 2,211,068 | 6 | M. & S. | do do | Sept. 1, 1893 |
| Exempt bounty loan..... | 1865 | 100 &c. | 410,353 | 6 | M. & S. | do do | Sept. 1, 1893 |
| Public parks (Druid Hill)..... | 1860 | 100 &c. | 555,566 | 6 | Q.-M. | do do | Sept. 1, 1890 |
| Park improvement loan..... | 1863 | 100 &c. | 185,723 | 6 | Q.-J. | do do | Jan. 1, 1895 |
| Five million loan to Baltimore & Ohio RR. | 1853 | 100 &c. | 5,000,000 | 6 | Q.-J. | Balto., Farm. & Plan. Bank. | Jan. 1, 1886 |
| One million loan to Pittsb. & Connellsville RR. | 1853 | 100 &c. | 1,000,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1, 1888 |
| New City Hall..... | 1868 | 100 &c. | 1,000,000 | 6 | Q.-J. | Balto., Farm. & Plan. Bank. | July 1, 1884 |
| do do..... | 1870 | 100 &c. | 1,000,000 | 6 | Q.-J. | do do | April 15, 1900 |
| Consolidated loan..... | 1874 | 100 &c. | 500,000 | 6 | Q.-J. | do do | March 7, 1902 |
| Court house loan..... | 1864 | 100 &c. | 936,661 | 5 | Q.-J. | do do | 1885 |
| Funding loan..... | 1870 | 100 &c. | 92,400 | 5 | Q.-J. | Balto., N. Mechanics' Bank. | At will. |
| do do..... | 1874 | 100 &c. | 800,000 | 6 | Q.-J. | Balto., Farm. & Plan. Bank. | July 1, 1900 |
| Western Maryland Railroad..... | 1872 | 100 &c. | 2,000,000 | 6 | J. & J. | Baltimore, Register's Office. | Feb. 1, 1894 |
| Jones' Falls..... | 1872 | 100 &c. | 1,000,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1, 1902 |
| Valley Railroad..... | 1872 | 100 &c. | 473,900 | 6 | Q.-F. | do do | April 9, 1900 |
| Patterson Park extension..... | 1873 | .... | 1,015,300 | 6 | A. & O. | Baltimore, Register's Office. | Oct. 31, 1886 |
| Water loan..... | 1872 | 100 &c. | 200,000 | 6 | M. & S. | do do | March 8, 1892 |
| Endorsements for Western Maryland RR. | .... | .... | 663,000 | 5 & 6 | J. & J. | do do | July 1, 1894 |
| do do Union Railroad..... | .... | .... | 1,375,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1 '90 & 1900 |
| do do Union Railroad..... | .... | .... | 117,000 | 6 | J. & J. | Baltimore, Franklin Bank. | Jan. 1, 1895 |
| Bangor, Me.— | | | | | | | |
| City debt proper..... | 1858 to '72 | 100 &c. | 156,000 | 6 | Various | Boston, Merchants' N. B'k. | 1877 to '92 |
| Municipal loan..... | 1874 | 1,000 | 100,000 | 6 | J. & J. | Boston or Bangor. | Jan. 1, 1894 |
| Water loan bonds, coup. (Act Feb. 22, 1875). | 1875 | 500 &c. | 375,000 | 6 | J. & J. | Boston, Merch'ts' Nat. B'k. | Jan. 1, 1905 |
| European & North American Railroad..... | 1869 | 1,000 | 1,000,000 | 6 | J. & J. | do do | Jan. 1, 1894 |
| Bangor & Piscataquis Railroad..... | 1869 | 1,000 | 814,000 | 6 & 7 | A. & O. | do do | April 1, 1899 |
| Boston— | | | | | | | |
| Renewal city debt, sterling..... | 1853 | \$100 &c. | 583,205 | 4 1/2 | J. & J. | London, Baring Brothers. | July, 1878 |
| For city purposes, war debt, &c. | 1852 to '64 | 1,000 | 4,296,800 | 5 g. | Various | London, Treasurer's Office. | 1877 to '87 |
| do do do..... | 1864 to '76 | 1,000 | 16,809,175 | 6 | Various | do do | 1877 to '96 |
| Burnt district, sterling loan..... | 1873 | \$100 &c. | 4,997,603 | 5 g. | A. & O. | London, Baring Brothers. | April, 1893 |
| Consolidated street improvem't, sterling loan. | 1869 | \$100 &c. | 3,559,600 | 5 g. | J. & J. | do do | July, 1899 |
| Roxbury debt, assumed..... | 1860 to '84 | 1,000 | 438,600 | 5, 5 1/2, 6 | Various | Boston, Treasurer's Office. | 1877 to '85 |
| Dorchester debt, assumed..... | 1861 to '69 | Various. | 121,500 | 5 1/2, 7 | Various | do do | 1877 to '92 |
| Charlestown debt, assumed..... | 1857 to '73 | 500 &c. | 1,196,000 | 5 & 6 | Various | do do | 1877 to '93 |
| Mystic water debt, assumed..... | 1862 to '76 | 1,000 | 1,318,000 | 5 & 6 | Various | do do | 1877 to '96 |
| Brighton debt, assumed..... | 1866 to '73 | Various. | 322,640 | 6, 6 1/2, 7 | Various | do do | 1877 to '83 |
| West Roxbury debt, assumed..... | .... | Various. | 470,000 | 6 1/2 & 7 | Various | do do | 1877 to '92 |
| Water loan, new main, Brookline Reservoir..... | 1858 | 1,000 | 394,000 | 5 g. | A. & O. | do do | Oct., 1878 |
| do Chestnut Hill reservoir..... | 1865 to '71 | 1,000 | 2,248,000 | 6 | J. & J. | do do | 1877 to '99 |
| do renewal of loan due '70-71, all reg. | 1871 | .... | 688,000 | 6 | A. & O. | do do | April, 1901 |
| do do '72-73..... | 1872 | \$100 &c. | 1,949,711 | 5 g. | A. & O. | London, Baring Brothers. | Oct., 1902 |
| Water works, Roxbury, coupon and registered. | 1868 to '70 | 1,000 | 700,000 | 6 | J. & J. | Boston, Treasurer's Office. | 1880 to '99 |
| do Roxbury & Dorchester..... | 1871 to '73 | 1,000 | 465,000 | 6 | Various | do do | 1901 to 1905 |
| do Dorchester, all registered..... | 1871 | .... | 375,000 | 6 | J. & J. | do do | Jan., 1901 |
| do W. Roxbury & Brighton, all reg. | 1875 to '76 | 1,000 | 350,000 | 6 | Various | do do | Jan. & April, 1905 |
| do do coup. and reg..... | 1876 | 1,000 | 100,000 | 5 g. | A. & O. | do do | do |
| Additional supply water..... | 1872 to '75 | 1,000 | 648,000 | 6 | Various | do do | 1902 to 1904 |
| Various purposes, for water works..... | 1871 to '74 | 1,000 | 366,000 | 6 | Various | do do | 1901 to 1904 |
| Water loan bonds, gold, coupon or reg..... | 1875-76 | 1,000 | 3,452,000 | 5 g. | A. & O. | do do | Oct., 1905-6 |
| Brooklyn— | | | | | | | |
| Debt of Williamsburgh, local improvement..... | 1859 to '61 | 1,000 | 138,000 | 6 | J. & J. | Brooklyn. | 1879 to '81 |
| Brooklyn local improvement loan..... | 1861 | 1,000 | 213,000 | 7 | M. & N. | do | 1891 |
| Mount Prospect Square loan..... | 1857 | 1,000 | 90,000 | 6 | J. & J. | do | 1887 |
| Soldiers' aid fund loan..... | 1865 | 1,000 | 552,000 | 7 | J. & J. | do | 1885 to '94 |
| Third street improvement loan, local..... | 1867 | 1,000 | 302,000 | 6 | J. & J. | do | 1881 |
| Gowanus canal improvement loan, local..... | 1866 | 1,000 | 260,000 | 7 | J. & J. | do | 1877 to '90 |
| Bushwick avenue do do do..... | 1865 | 1,000 | 233,000 | 7 | J. & J. | do | 1877 to '90 |
| South Seventh street do do do..... | 1866 | 1,000 | 278,000 | 7 | J. & J. | do | 1877 to '90 |
| Union street do do do..... | 1867 | 1,000 | 260,000 | 7 | J. & J. | do | 1877 to '86 |
| Fourth avenue do do do..... | 1862 | 1,000 | 190,000 | 6 | J. & J. | do | 1877 to '95 |
| do do do do..... | 1867 | 1,000 | 231,000 | 7 | J. & J. | do | 1877 to '95 |
| Wallabout Bay do do do..... | 1867 | 1,000 | 544,000 | 7 | J. & J. | do | 1877 to '90 |
| Kent avenue basin do do do..... | 1869 | 1,000 | 427,000 | 7 | J. & J. | do | 1879 |
| New York Bridge loan, registered and coupon | 1870 | 1,000 | 3,000,000 | 7 | J. & J. | do | 1901 to '24 |
| Bonds for N. Y. & Brooklyn Bridge, cp. or reg. | 1876 | 1,000 | 2,350,000 | 6 & 7 | J. & J. | do | 1907 to 1908 |
| Prospect Park loan, registered and coupon | 1860 to '73 | 1,000 | 8,017,000 | 7 | J. & J. | do | 1915 to '24 |
| Prospect Park loan..... | 1860 to '72 | 1,000 | 1,217,000 | 6 | J. & J. | do | 1915 to '24 |

Albany.—The loan to Albany & Susquehanna is secured by 1st mortgage. The valuation of property in Albany County in 1876, by local assessment, was: Real estate, \$47,039,837; personal, \$5,301,151; total, \$52,340,988. In 1876, total equalized valuation by State Board, \$38,460,770. Tax rate, 2.49.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Baltimore & Ohio RR. \$5,000,000 loan is \$1,848,878; West Maryland Railroad sinking fund, \$157,601; and the total of the several other sinking funds, \$6,023,398. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$33,343,351, only \$16,554,018 is dependent on the tax levy. The net debt over productive assets is given at \$6,690,443, against which are held \$4,707,907 of unproductive assets. The assessed value of property in 1876 is \$331,503,129; tax rate, 1876, \$1.80 on the \$100 for city purposes, and 1.74 for State. Population in 1870 was 367,354, against 212,418 in 1860. (V. 22, p. 589; V. 23, p. 514; V. 24, p. 12.)

Bangor, Me.—The valuation of real and personal property is \$11,052,311; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 292,497, against 177,340 in 1860; in 1875 it was, \$41,913. Valuation of real property in 1876, including the recent annexations, was \$26,145,700, against \$558,769,500 in 1875; and personal, \$222,732,400, against \$234,998,400; upon which the rate of taxation is \$12.70 per \$1,000—\$11.68 of this for city and \$1.02 for State purposes, against a total of \$13.70 per \$1,000 in 1875. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1877, was \$43,590,497, and the sinking funds, bonds, mortgages, &c., \$15,437,043. In March, 1877, the city auditor gave his estimates for the revenue required for the coming financial year, 1877-78, commencing May 1, 1877. This estimate was based on an assumption of meeting the actual wants of the municipality, excluding the Cochituate Water Works, and without regard to the ordinance pending as to paying balances of appropriations to the sinking funds. The tax per cent. \$1.00 will be \$13.07 to \$12.70 per \$1,000 last year, supposing that the valuation of property is reduced to \$700,000,030, as suggested by the Mayor. The following is a comparison of the appropriations granted by the City Council, and income to be received, compared with 1876-7:

| | 1877-8. | 1876-7. |
|---------------------|-------------|--------------|
| Appropriations..... | \$9,712,455 | \$11,219,387 |
| Income..... | 1,669,100 | 2,939,900 |
| | \$9,043,355 | \$8,279,487 |
| Per centage..... | 241,300 | 248,385 |
| | \$9,284,655 | \$8,527,872 |

Placing the tax to be paid to the State at \$77,836, the estimated tax warrants exhibit the following result:

| | 1877-8. | 1876-7. |
|----------------------------|-------------|-------------|
| City and County..... | \$6,234,655 | \$8,327,872 |
| State, estimated 1877..... | 577,836 | 742,932 |
| | \$6,862,491 | \$9,070,804 |

During the last forty years, with a single exception, the taxable valuation has shown an annual increase.

Brooklyn.—The above bonds were outstanding March 31, 1877. There are also \$27,000 7 per cent. Nat. Guard bonds due 1880-81. The Mayor's message, January 1, 1877, made the whole city debt as follows:

| | |
|---|--------------|
| Permanent loans..... | \$37,143,000 |
| Sinking funds..... | 4,590,129 |
| Balance..... | \$32,617,872 |
| King's Co. debt (City's share)..... | 8,591,729 |
| Loans chargeable on specified property..... | 11,068,500 |
| Tax certificates..... | 1,900,000 |

Total net debt.....\$39,578,100
—The Mayor stated that the debt increased in 1877 \$781,628, chiefly owing to the law charging only 7 per cent interest on unpaid taxes. Population in 1870, 356,320, against 266,061 in 1860. Valuation of property in King's Co. in 1876, by the local assessment, was \$233,389,621 for real estate, and \$14,882,265 for personal; total real and personal, \$238,271,886. In 1874 the State Board of Equalization estimated that the true value of real estate was \$236,336,740. The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. Average tax rate in 1876, \$3.44 per \$100, against \$3.44 in 1875. (V. 20, p. 520; V. 22, p. 589; V. 24, p. 63.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of bonds. | Size or par value. | Amount outstanding. | INTEREST. | | | Principal—when due. |
|--|----------------|--------------------|---------------------|------------|--------------|-----------------------------|--|
| | | | | Rate. | When payable | Where payable and by whom. | |
| For explanations see notes on first page of tables. | | | | | | | |
| <i>Brooklyn—(Continued)—</i> Deficiency bonds..... | 1872 | \$1,000 | \$319,000 | 7 | M. & N. | Brooklyn. | 1881 to 1908 3 years from date. 3 years from date. 3 years from date. 1880 1875 1877 |
| Permanent water loan..... | 1857 to '72 | 1,000 | 9,706,000 | 6 | J. & J. | do | |
| do do..... | 1872 to '75 | 1,000 | 1,985,500 | 7 | J. & J. | do | |
| Sewerage fund bonds, continuous, local..... | ..... | 1,000 | 1,368,000 | 7 | J. & J. | do | |
| do do 8th B'klyn..... | ..... | 1,000 | 200,000 | 7 | J. & J. | do | |
| Assessment fund bonds, continuous, local..... | ..... | 1,000 | 4,559,000 | 7 | J. & J. | do | |
| Central and Knickerbocker av. sewer bonds..... | 1870 | 1,000 | 618,000 | 7 | J. & J. | do | |
| Boulevard bonds..... | 1873 | 1,000 | 842,000 | 7 | J. & J. | do | |
| Temporary tax certificates..... | 1872 to '73 | ..... | 1,190,000 | 7 | ..... | ..... |  |
| <i>Buffalo, N. Y.—</i> | | | | | | | |
| Funded debt bonds, various purposes..... | 1853 to '75 | 1,000 | 2,209,250 | 7 | Various | Buffalo and New York. | 1876 to 1895 |
| Buffalo & Jamestown Railroad..... | 1873 to '75 | 1,000 | 1,000,000 | 7 | Various | Buffalo. | 1893 to 1895 |
| Buffalo New York & Philadelphia Railroad..... | 1871 to '73 | 1,000 | 750,000 | 7 | Various | Buffalo and New York. | 1881 to 1893 |
| Water works bonds..... | 1868 to '76 | 1,000 | 2,779,382 | 7 | Various | do do | 1878 to 1926 |
| Water bonds, coupon..... | 1876 | ..... | 100,000 | 6 | J. & J. | N. Y., Gallatin N. Bk. | July 1, 1896 |
| Park bonds (Act May 17, 1875)..... | 1876 | 1,000 | 100,000 | 6 | M. & S. | Buffalo & New York. | Prior to 1936 |
| Tax loan bonds..... | 1876 | ..... | 199,493 | 7 | J. & J. | do do | July 1, 1878-'81 |
| <i>Charleston, S. C.—</i> | | | | | | | |
| City stock..... | ..... | ..... | 4,119,093 | 6 | Q.—J. | Charleston. | 1875 to '98 |
| City bonds, coupon..... | 1853 to '54 | ..... | 51,500 | 6 | Various | do | 1883 to '84 |
| Fire loan bonds, coupon..... | 1866 | ..... | 297,700 | 7 | J. & J. | New York City. | 1890 |
| Conversion bonds, to redeem past due debt..... | ..... | ..... | 281,500 | 7 | ..... | ..... | ..... |
| <i>Chicago—</i> | | | | | | | |
| Water loan..... | ..... | 500 &c. | 917,000 | 6 | J. & J. | New York and Boston. | 1877 to '82 |
| do do..... | ..... | 1,000 | 3,660,000 | 7 | J. & J. | do do | July 1, '82 to '95 |
| Sewerage bonds..... | ..... | 1,000 | 87,000 | 6 | J. & J. | do do | July 1, 1890 |
| do do..... | ..... | 500 &c. | 2,550,000 | 7 | J. & J. | do do | 1880 to '95 |
| River improvement bonds..... | ..... | 1,000 | 2,621,000 | 7 | J. & J. | do do | 1890 to '95 |
| Municipal bonds..... | ..... | 1,000 | 178,000 | 6 | J. & J. | do do | July, 1895 |
| Municipal and School bonds..... | ..... | 500 &c. | 3,423,000 | 7 | J. & J. | do do | 1881 to '99 |
| Temporary loan for one year, April, 1877..... | ..... | ..... | 600,000 | 7 | ..... | ..... | ..... |
| South Park loan (secured on South. Div.)..... | ..... | ..... | 2,000,000 | 7 | J. & J. | New York and Boston. | 1874 to '79 |
| West Chicago Park (secured on West. Div.)..... | 1870 to '72 | 1,000 | 640,600 | 7 | ..... | ..... | 1890 |
| Cook County debt..... | 1863 to '72 | 500 &c. | 4,191,500 | 7 | M. & N. | N. Y., Metropolitan Bank. | May 1, 1880-'92 |
| <i>Cincinnati—</i> | | | | | | | |
| To build Eggleston avenue sewer..... | B2 1868 | 1,000 | 150,000 | 7 3-10 | J. & D. | N. Y., Am. Exchange Bank. | Dec., 1878 |
| Loans to Railroads..... F, A, G, H, I & M | 1842 to '54 | 1,000 | 1,075,000 | 6 | Various | do do | 1878 to '84 |
| Bonds to O. & M. R.R. to purchase whf. prop. N | 1855 | 1,000 | 210,000 | 6 | M. & N. | do do | Nov., 1885 |
| Bonds for erection of a Workhouse..... | 1868 | 1,000 | 250,000 | 7 3-10 | J. & D. | do do | June, 1888 |
| Bonds for Water Works..... C2 & C3 | 1868 | 1,000 | 300,000 | 7 3-10 | Various | do do | 1888 & 1889 |
| Bonds for Common School purposes..... P2 | 1868 | 1,000 | 100,000 | 7 3-10 | J. & J. | do do | July, 1888 |
| Bonds for Common School purposes..... P | 1860 to '61 | 1,000 | 99,000 | 6 | J. & J. | do do | Jan., 1890 |
| Bonds to O. & M. R.R. to purchase whf. prop. N | 1855 | 1,000 | 195,000 | 6 | M. & N. | do do | Nov., 1890 |
| Bonds for ext. and impr. Water W. C. D. & E | 1847 to '50 | 500 &c. | 397,500 | 6 | A. & O. | do do | April 1, 1895 |
| Bonds for funding floating debt..... A2 | 1847 to '48 | 500 &c. | 146,500 | 6 | M. & N. | do do | March, 1897 |
| Bonds for new Hospital..... S&S2 | 1867-'68 | 1,000 | 750,000 | 7 3-10 | Various | do do | 1897 |
| Bonds for funding floating debt..... L | 1853 | 1,000 | 60,000 | 6 | J. & J. | do do | Jan., 1900 |
| Extension and improve. Water Works..... K & F | 1853 | 1,000 | 175,000 | 6 | Various | do do | June & Oct., 1900 |
| Bonds to purchase Orp'n Asyl. grds. for park. O | 1858 | 1,000 | 100,000 | 6 | M. & S. | Cincinnati. | March, 1908 |
| Bonds for sewerage..... R | 1869 | 1,000 | 150,000 | 7 3-10 | M. & S. | N. Y., Am. Exch. Nat. Bk. | Sept., 1899 |
| Bonds for improving Gilbert avenue..... U3 | 1869 | 1,000 | 150,000 | 7 3-10 | M. & S. | do do | Sept., 1899 |
| Bonds to build Eggleston avenue sewer..... B3 | 1869 | 1,000 | 100,000 | 7 3-10 | A. & O. | do do | Oct., 1899 |
| Bonds for improvement..... W | 1871 | 1,000 | 136,000 | 7 3-10 | M. & S. | do do | March 1, 1886 |
| Bonds for Water Work purposes..... C4 & C5 | 1871-'72 | 1,000 | 450,000 | 7 | F. & A. | do do | Aug., 1886-'97 |
| General improvement..... W2 | 1871 | 1,000 | 600,000 | 7 | J. & D. | do do | Dec. 1, 1891 |
| Cincinnati Southern RR..... | 1872-'74 | 500 &c. | 700,000 | 7 | J. & J. | do do | July 1, 1902 |
| do do gold and currency..... | 1874 | 1,000 | 9,300,000 | 7 3-10 | J. & J. | do do | July 1, 1902 |
| Floating debt bonds, coupon..... | 1876 | 500 &c. | 6,000,000 | 6g. or 7-3 | M. & N. | New York or London. | May 1, 1906 |
| Park improvement..... | 1875 | 1,000 | 50,000 | 7 | J. & J. | N. Y., Am. Exch. Nat. B'k. | May 15, 1904 |
| Water-works bonds..... D1 | 1875 | 1,000 | 300,000 | 7 | F. & A. | do do | Jan. 1, 1896 |
| <i>Cleveland—</i> | | | | | | | |
| Water works (\$250,000 are 6 p. ct.)..... | 1854 to '75 | ..... | 1,725,000 | 6 & 7 | Various | N. Y., Am. Exch. Nat. B'k. | 1878 to '95 |
| Funded debt (\$100,000 are 6 p. ct.)..... | 1854 to '74 | ..... | 1,597,000 | 6 & 7 | Various | do do | 1878 to '94 |
| Lake View Park..... | 1872 to '74 | ..... | 315,000 | 7 | Various | do do | 1887 to '92 |
| Canal..... | 1874 | ..... | 150,000 | 7 | J. & J. | do do | 1894 to '95 |
| Viaduct, street and bridge (\$550,000 6 p. ct.)..... | 1873 to '75 | ..... | 968,000 | 6 & 7 | Various | do do | 1893 to '95 |
| School (\$299,000 are 6 p. ct.)..... | 1864 to '71 | ..... | 419,000 | 6 & 7 | Various | do do | 1877 to '88 |
| House of Correction..... | 1868 | ..... | 200,000 | 7 | J. & J. | do do | 1878, '83 & '84 |
| Main sewers, special assessment..... | 1860 to '76 | ..... | 679,800 | 6 & 7 | Various | do do | 1877 to '92 |
| Street improvements &c. do..... | ..... | ..... | 1,365,100 | ..... | Various | do do | 1877 to '84 |
| Street openings, &c. do..... | ..... | ..... | 983,600 | ..... | Various | do do | 1877 to '85 |
| Canal lock..... | 1876 | ..... | 114,000 | ..... | ..... | do do | 1896 |
| Infirmary..... | 1875-'76 | ..... | 65,000 | 6 & 7 | ..... | ..... | 1877-'87 |
| Cuyahoga River dredging..... | 1876 | ..... | 24,000 | 6 | ..... | ..... | 1878-'81 |
| <i>Detroit, Mich.—</i> | | | | | | | |
| Bonds for various City purposes..... | 1855 to '59 | ..... | 125,400 | 7 | Various | N. Y., Metropolitan N. Bk. | 1876 to '89 |
| Bonds for Water Work Co., on city's credit..... | 1855 to '76 | 1,000 | 1,301,000 | 7 | Various | do do | 1876 to 1906 |
| Public Building stock (City Hall) bonds..... | 1859 to '71 | ..... | 684,000 | 7 | Various | N. Y., Metropolitan N. Bk. | 1879 to '91 |
| Public sewer bonds..... | 1872 to '74 | ..... | 272,500 | 7 | F. & A. | do do | 1892 to '94 |
| <i>Elizabeth, N. J.—</i> | | | | | | | |
| Improvement bonds..... | 1871 to '74 | 1,000 | 1,731,000 | 7 | Various | N. Y., Farmers' L. & T. Co. | 1877 to '81 |
| Funded debt bonds..... | 1870 to '75 | 1,000 | 755,000 | 7 | Various | do do | 1880 to '95 |
| School House bonds..... | 1872 to '73 | 1,000 | 90,000 | 7 | Various | do do | 1881 to '93 |
| Market House bonds..... | 1865 to '66 | 1,000 | 66,000 | 7 | Various | do do | 1877 to '86 |
| Consolidated improvement bonds..... | 1875-'76 | 1,000 | 2,162,000 | 7 | A. & O. | do do | 1885 to '96 |

Buffalo.—The funded debt, January 1, 1876, was \$6,743,199, and floating debt, \$399,092. In 1875 real and personal property were assessed at \$39,968,105; in 1876 rule of valuation changed and assessment was \$11,995,905. Buffalo also pays 7-10 (being \$712,390) of Erie county debt. City tax-rate, 1875, \$35 55 on the \$1,000. In May, 1876, \$125,000 7 per cent certificates of debt, in pieces of \$5,000, &c., were issued, due 1881. (V. 22, p. 233, 541; V. 23, p. 135.)

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$27,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,663.

Chicago.—The total funded debt at the close of the year 1876 was \$13,536,000. Old time warrants, \$1,261,890. Revenue time warrants, \$2,174,393. Assessed value of real property, 1876, \$131,422,460; personal, \$36,815,714—total, \$168,238,174. Tax rate, 18 mills. This is the Illinois State valuation, and the city debt is limited to 5 per cent of that. Of the funded debt, \$4,577,000 is on account of the Water Works, which last year yielded an income of \$417,106. Redemption of finances April 1, 1877, and total floating debt outstanding given in Mayor's Message, V. 24, p. 443.

| Year. | Real Estate. | Per. Estate. | Rate. |
|-----------|--------------|--------------|---------|
| 1862..... | \$31,587,545 | \$5,552,300 | \$15 00 |
| 1866..... | 66,495,116 | 19,447,941 | 20 00 |
| 1867..... | 140,857,040 | 51,392,604 | 13 00 |
| 1868..... | 174,505,410 | 53,989,469 | 14 00 |
| 1869..... | 211,371,240 | 54,653,640 | 15 00 |
| 1870..... | 223,645,900 | 52,542,950 | 15 00 |
| 1871..... | 236,898,650 | 52,847,820 | 10 00 |

| Year. | Assessed Value. | Real Estate. | Per. Estate. | Rate. |
|-----------|-----------------|--------------|--------------|-------|
| 1872..... | \$229,154,900 | \$45,042,540 | \$15 00 | |
| 1875..... | 269,989,820 | 49,103,175 | 18 00 | |
| 1874..... | 258,549,310 | 45,155,830 | 18 00 | |
| 1875..... | 125,468,635 | 48,295,641 | 18 00 | |
| 1876..... | 131,222,460 | 36,815,713 | 18 00 | |

Population in 1870 was 376,605, and in October, 1876, 407,661, against 109,260 in 1860. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 21, p. 207; V. 22, p. 457, 544; V. 23, p. 622; V. 24, p. 442.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 6s, November, 1885; \$56,060 (Y23, & O.) 6s, 1886-88; \$17,000 6s (Q.), Nov., 1890; \$27,000 6s (A.), Mar., 1897; \$50,000 (H2.), Aug., 1897; \$50,000 (Z.), Nov., 1898. By the census of 1870 population was 218,500, against 161,044 in 1860. Tax rate for 1875, \$28 82 per \$1,000, against \$23 38 in 1874. Sinking funds are \$436,440, against \$7,900,000 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860 and from 1870 to 1875:

| Year. | Real Estate. | Personal Estate. | Total valuation. | Rate tax per \$1,000. |
|-----------|--------------|------------------|------------------|-----------------------|
| 1860..... | \$61,620,904 | \$31,411,512 | \$93,032,416 | \$17 45 |
| 1870..... | 78,736,482 | 57,370,754 | 136,107,236 | 31 60 |
| 1871..... | 123,427,888 | 56,934,044 | 180,361,932 | 22 20 |
| 1872..... | 119,621,856 | 55,462,410 | 175,084,266 | 20 10 |
| 1873..... | 121,479,230 | 61,166,460 | 182,645,690 | 23 06 |
| 1874..... | ..... | ..... | 181,950,074 | 23 38 |
| 1875..... | 123,916,835 | 58,367,780 | 182,284,615 | 28 82 |

—The city will be the sole owner of the stock of the Cincinnati Southern Railroad. (V. 20, p. 14; V. 21, p. 511; V. 22, p. 209; V. 23, p. 379, 514; V. 24, p. 11.)

Cleveland.—The total valuation of property for taxation is \$73,562,297 and tax rate 15 15-20 mills, of which 7 1/2 mills are levied for interest and sinking fund. The sinking fund, January, 1876, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$20,225,875; personal, \$7,448,755—total, \$27,774,630; tax value estimated at \$2,582,100. Tax rate, \$3 92 per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth Jan. 1, 1877, was stated at \$4,820,000, as follows: General debt, \$927,000; assessment debt, \$1,731,000; consolidated debt, \$2,162,000. Estimated true value of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2 06 within the lamp and water district, and \$2 28 outside. Population in 1875, 25,000.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|--|------------------|--------------------|---------------------|-----------|--------------|------------------------------|----------------------|
| | | | | Rate. | When Payable | Where Payable and by Whom. | |
| For explanations see notes on first page of tables | | | | | | | |
| Galveston, Texas. | | | | | | | |
| Bonds for harbor improvement. | 1869 to '74 | \$.... | \$71,500 | 10 g. | J. & J. | Galveston. | 1880 to '87 |
| City park bonds (purchase of block 321). | 1873 | .... | 35,000 | 8 | M. & S. | do | 1892 to 1902 |
| Bonds for various purposes. | 1860 to '74 | .... | 793,500 | 10 | Various | do | 1874 to '95 |
| Galveston County bonds, G. C. & S. F. RR. | 1876 | .... | 400,000 | 10 | J. & J. | New York. | 1906 |
| Indianapolis. | | | | | | | |
| Bonds to railroads. | 1869 to '70 | 500 | 145,000 | 6 | Jan. | City Treasury. | Jan. 1, 1889, to '90 |
| Loan bonds, series A. | 1873 | 1,000 | 300,000 | 7-3 | J. & J. | N. Y., Winslow, L. & Co. | July 1, 1893 |
| Loan bonds, series B. | 1874 | 1,000 | 300,000 | 7-3 | J. & J. | do | July 1, 1894 |
| do do C. | 1874 | 1,000 | 300,000 | 7-3 | J. & J. | do | July 1, 1894 |
| Loan bonds. | 1875 | 1,000 | 200,000 | 7-3 | J. & J. | do | July 1, 1895 |
| Purchase-money bonds—Southern Park. | 1874 | 500 | 109,500 | 8-3 | J. & J. | do | Jan. 1, 1899 |
| School bonds—By Board of School Comm'rs. | 1873 | 1,000 | 100,000 | 8 | A. & O. | do | Oct. 1, 1878 |
| Jersey City. | | | | | | | |
| Water loan bonds, mostly coupon. | 1852 to '67 | 1,000 | 1,418,000 | 6 | J. & J. | N. Y., Merch. Ex. N. Bank. | Jan., 1877 to '95 |
| do do do | 1869 to '73 | 1,000 | 3,109,800 | 7 | Various | do | 1899 to 1913 |
| Forty-year bonds. | 1873 | 1,000 | 622,000 | 7 | J. & J. | do | July 1, 1913 |
| Improvement bonds. | 1871 | 500 &c. | 1,866,000 | 7 | M. & N. | do | May, 1891 |
| do do | 1872 to '74 | 1,000 | 3,433,000 | 7 | Various | do | 1892 to '94 |
| Morgan street dock. | 1870 | 1,000 | 125,000 | 7 | J. & J. | do | June 8, 1900 |
| City bonds, coupon. | Various. | 1,000 | 921,000 | 6 & 7 | Various | do | Various. |
| Funded debt bonds. | 1872 | 1,000 | 500,000 | 7 | J. & J. | do | July 1, 1896 |
| Hudson City bonds. | Various. | Various | 171,050 | 7 | Various | do | Various. |
| Bergen school loan bonds. | 1869 | 1,000 &c. | 150,000 | 7 | J. & J. | do | Jan., '98 to 1900 |
| do sewerage bonds. | 1869 | 1,000 &c. | 400,000 | 7 | J. & J. | do | July, 1889 |
| do improvement and water bonds. | 1869 | 1,000 &c. | 152,000 | 7 | J. & J. | do | July 1, 1879 & '89 |
| do bounty loan. | Various. | Various | 103,000 | 7 | Various | do | Various. |
| Greenville street improvement bonds. | Various. | 500 &c. | 249,000 | 7 | J. & J. | do | Various. |
| Ten-year bonds, coupon or registered. | 1876 | .... | 150,000 | 7 | J. & D. | do | June 1, 1896 |
| Louisville, Ky. | | | | | | | |
| For Jeffersonville Railroad stock. | 1852 | 1,000 | 149,000 | 6 | A. & O. | N. Y., Mercantile N. Bank. | April, 1882 |
| Subscription to stock of L. & N. RR. | 1854 | 1,000 | 404,000 | 6 | A. & O. | do | April, 1883 |
| Water works. | 1857 to '67 | 1,000 | 1,350,000 | 6 | Various | N. Y., Bank of America. | 1887, '89, '91 |
| do do | 1873 | 1,000 | 76,000 | 7 | M. & S. | do | March 1, 1883 |
| For improvement of streets. | 1866 to '67 | 1,000 | 201,000 | 6 | Various | Louisville. | 1886, '96, '97 |
| Re-constructing street. | 1873 | 1,000 | 600,000 | 7 | J. & J. | N. Y., Bank of America. | July 1, 1903 |
| Public buildings and institutions. | 1871 to '73 | 1,000 | 650,000 | 7 | Various | do | 1891, '92 & 1903 |
| Public school and school houses. | 1853 to '70 | 1,000 | 234,000 | 6 | Various | New York and Louisville. | 1883 to '89 |
| Sewer bonds. | 1868 | 1,000 | 81,000 | 6 | J. & J. | Louisville, City Treasurer. | July, 1898 |
| do do | 1871 | 1,000 | 425,000 | 7 | J. & D. | N. Y., Bank of America. | June, 1901 |
| Elizabeth & P. Railroad. | 1868 & '73 | 1,000 | 1,993,000 | 7 | Various | do | 1888 & 1903 |
| Wharf property. | '54, '62, '3, '8 | 1,000 | 352,000 | 6 | Various | Louisville and New York. | 1878 to 1898 |
| Jail bonds. | 1868 | 1,000 | 136,000 | 6 | A. & O. | do | Oct. 1, 1898 |
| For old liabilities. | 1869 | 1,000 | 90,000 | 6 | J. & D. | do | 1889 |
| do do | 1870 to '74 | 1,000 | 614,000 | 7 | Various | do | 1880, '94 & 1901 |
| Louisville, New Albany & St. L. Air Line RR. | 1871 | 1,000 | 500,000 | 7 | M. & S. | N. Y., Bank of America. | Sept., 1891 |
| Change of gauge, Louisv., Cin. & Lex. RR. | 1871 | 1,000 | 107,000 | 7 | F. & A. | do | Feb. 1, 1880 |
| Road bed do do | 1871 to '73 | 1,000 | 350,000 | 7 | J. & J. | do | July, 1901 & 1903 |
| City bonds payable by railroads. | 1851 to '63 | 1,000 | 1,508,000 | 6 | Various | New York and Louisville. | 1881 to '93 |
| Memphis, Tenn. | | | | | | | |
| School and paving bonds. | 1867 to '68 | .... | 787,500 | 6 | J. & J. | Memphis. | 1873 to 1902 |
| Post bonds. | 1867, '8, '9 | 500 &c. | 2,362,000 | 6 | J. & J. | N. Y., P. M. Myers & Co. | 1873 to 1900 |
| Funding loan, gold. | 1870 | 1,000 | 341,000 | 6 g. | M. & N. | do | Nov., 1900 |
| Mississippi River Railroad bonds. | ... | ... | 70,000 | 6 | J. & J. | do | Nov., 1900 |
| Endorsement Memphis & Little Rock RR. | 1857 | 1,000 | 300,000 | 7 | J. & J. | Charleston, S. C. | July, 1872 |
| Milwaukee. | | | | | | | |
| Re-adjustment bonds. | 1861 | 500 &c. | 350,802 | 5 | J. & D. | Milw. and N. Y., A. Goettel. | June 1, 1891 |
| General city bonds. | 1871 | 1,000 | 242,000 | 7 | J. & J. | do | Jan. 1, 1901 |
| do do | 1876 | 1,000 | 100,000 | 7 | J. & D. | do | June 1, 1896 |
| Water bonds, coupon. | 1872 | 1,000 | 429,000 | 7 | J. & J. | do | Jan. 1, 1902 |
| do registered. | 1872 | 10,000 | 1,171,000 | 7 | J. & J. | do | Jan. 1, 1902 |
| Mobile. | | | | | | | |
| City debt, A, B, C. | 1866 | 100 &c. | 12,100 | 5 | J. & J. | Mobile, Bank of Mobile. | 1875 to '91 |
| City debt, D, E, F. | 1866 | 100 &c. | 59,300 | 8 | J. & J. | do | 1875 to '86 |
| Bonds to Mobile & Great Northern Railroad. | 1859 | 1,000 | 133,000 | 8 | J. & J. | do | 1885 |
| Bonds to Mobile & Al. Grand Trunk RR. | 1870 | 1,000 | 134,000 | 8 | J. & J. | N. Y., Merchants' N. Bank. | July, 1899 |
| Wharf bonds. | 1870 | 1,000 | 16,000 | 8 | M. & N. | Mobile, City Treasury. | Nov., 1895 |
| City funded debt. | 1871 | 500 &c. | 44,500 | 8 | J. & J. | do | Till 1901 |
| To Mobile & Northwestern Railroad. | 1871 | ... | 152,000 | 8 g. | J. & J. | N. Y., Merchants' N. Bank. | 1901 |
| New funding bonds (act March 9, 1875). | 1875 | 500 | 1,650,000 | 6 | M. & N. | Mobile, Mob. Savings Bank | Nov., 1905 |
| Nashville, Tenn. | | | | | | | |
| Nashville & Chattanooga Railroad. | 1849 | 1,000 | 279,000 | 6 | Various | New York. | 1875-77-79 |
| Various city bonds. | 1866 to '76 | 1,000 | 1,035,000 | 6 | Various | New York and Nashville. | 1876 to '94 |
| Newark. | | | | | | | |
| Bonds, various city purposes (s. fund of 1859). | .... | 1,000 | 73,000 | 6 & 7 | Various | Newark, City Treasury. | 1877 to '93 |
| War bonds, floating debt, &c. (s. fund of 1864). | .... | 1,000 | 1,890,000 | 6 & 7 | Various | do | 1878 to '91 |
| Public school bonds. | .... | 1,000 | 500,000 | 7 | A. & O. | do | April, 1888, to '91 |
| Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.). | 1875 | 1,000 | 400,000 | 7 | J. & J. | Newark Mech. Nat. Bank. | July 1, 1895 |
| Sewer and improvement bonds (local liens). | .... | 1,000 | 2,500,000 | 7 | M. & S. | do | 1879 to '93 |
| Aqueduct Board bonds. | .... | 1,000 | 3,030,000 | 7 | Various | do | 1876 & 1892 |
| Tax arrears bonds (sink. fund \$65,293). | 1876 | .... | 412,000 | 7 | F. & A. | do | 1886 |
| New Orleans. | | | | | | | |
| Consol. debt (\$650,000 applicable yearly). | 1852 | 1,000 | 4,394,250 | 6 | J. & J. | New Orleans. | July 1, 1892 |
| Railroad debt. | 1854-55 | 1,000 | 1,372,000 | 6 | Various | do | 1874-5 & 1894 |
| Waterworks loan of 1869. | 1869 | .... | 897,100 | 5 | J. & J. | do | Jan. 1, 1899 |
| Seven per cent funding loan of 1869. | 1869 | .... | 1,539,800 | 7 | M. & S. | do | March 1, 1894 |

Galveston, Texas.—The total city debt is \$873,000, of which all are 10 per cent. currency except \$106,500.

Indianapolis.—The assessment of taxable property in 1874 was \$67,301,546; taxes for that year, \$510,026, or a levy of 1.35 per cent. Total debt June 30, 1875, was \$1,455,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$300,000, payable during this year.

Jersey City.—The total bonded debt of the city, April 1, 1877, was stated at \$14,737,459. The sinking fund was \$770,000. Assessed valuation, including railroad property, in 1875, \$88,496,885, on which the tax rate is \$2.68 per \$100 on \$88,496,885, and 1 per cent on railroad property assessed at \$11,000,000. Population by State census in 1875 was 126,883, against 85,000 by U. S. census of 1870. (V. 22, p. 521.)

Louisville.—The funded debt, January 1, 1877, exclusive of railroad loans, was \$3,258,000, against \$3,330,000 January 1, 1876. Of the \$3,258,000 there is payable out of the sinking fund \$3,740,000; payable by special tax, \$4,518,000. Population by census of 1870 was 100,750, against 68,033 in 1860; now estimated upon the basis of 7 to a voter makes 122,000. Assessed value of property, 1876, \$71,849,772. Rate of taxation for all city purposes in 1875 was \$2.33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1870, \$70,906,712; for 1871, \$76,845,995;

for 1872, \$77,156,642; for 1873, \$77,925,372; 1874, \$78,295,114; 1875, \$75,536,812; 1876, \$71,849,772.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1876, was \$1,903,922, and there were nominal assets (unpaid taxes, &c.) to balance this of \$1,840,041. An outline of proposed settlement of debt with creditors, at the rate of 25 cents on the dollar, is given in V. 24, p. 347. Assessed valuation of real estate, 1875, \$19,339,600; personal, about \$6,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,330. (V. 21, p. 186, 570; V. 23, p. 379.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1876, valuation was \$38,743,424 real, and \$14,931,763 personal property; tax rate in 1875, 25.64 mills. Sinking funds are provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Mobile.—The valuation of property in 1876 is \$12,894,825 real estate and \$5,377,716 personal property; tax rate, 1 1/2 per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$510 in 6 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these was offered at 75 per cent of their face. Up to January, 1877, there had been settled of old bonds, all except the amounts outstanding as above given. A further adjustment is again suggested by the Auditor under a law of Alabama passed in 1877, which provides that "the municipal authorities of any city, town, or county in this State, against which there may be outstanding

indebtedness, of any kind, are hereby authorized and empowered to settle and fund any such indebtedness upon the best terms they can obtain without increasing the liability of any such municipal corporation." Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1876, there were \$132,500 of past due bonds and \$180,000 unpaid coupons. The total debt was \$1,671,724. Assessed valuation of all property, about \$13,625,775; tax rate, 1876, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1859, which amounts to \$113,263; those in second line out of sinking fund of 1864, \$930,588; public school bonds out of public school fund, \$94,403; Clinton Hill bonds by sinking fund, \$27,764, against local improvement bonds the city holds \$2,676,363 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1877, were \$1,027,200. Valuation of real and personal property, 1876, \$97,116,004. Tax rate for all purposes, 1876, \$1.90 per \$100, against \$1.98 in 1875. Population in 1870, 105,059.

New Orleans.—The total funded debt, April, 1876, was \$20,872,332; certificates, coupons unpaid, &c., \$671,781; other floating debt, \$1,145,325. The assessed valuation of property for 1877 is \$104,669,899, real and personal. State tax, 1 1/2 mills; city tax, 15 mills; total tax, 29 1/2. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place January 31, April 15, July 31, and October 15. Population in 1870, 191,418; in 1860, 138,670. (V. 21, p. 64, 86, 159, 278, 511, 613; V. 22, p. 471, 615; V. 23, p. 123, 135, 397.)

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|--|----------------|--------------------|---------------------|-----------|--------------|---|---------------------|
| For explanations see notes on first page of tables. | | | | Rate. | When Pay'ble | Where Payable and by Whom. | |
| New Orleans—(Continued)— | | | | | | | |
| Seven per cent funding loan of 1870..... | 1870 | \$.... | \$940,100 | 7 | J. & D. | New Orleans. | June 1, 1895 |
| Jefferson City (debt assumed)..... | 57, 67, 70 | .... | 162,500 | 8 | Various | do | 1887 to 1897 |
| Wharf impr. bonds (assumed by lessees)..... | 1870 | .... | 580,000 | 7-3 | J. & D. | do | Dec. 1880 |
| Street improvement bonds..... | 1874 | 1,000 | 103,750 | 7-3 | F. & A. | do | Aug. 1, 1911 |
| Consolidated gold bonds (general series)..... | 1872 | 1,000 | 543,000 | 7 g. | Q.-J. | New York or London. | July 1, 1922 |
| do do (drainage series)..... | 1872 | 1,000 | 320,000 | 7 g. | Q.-J. | do do | July 1, 1922 |
| Ten per cent bonds, deficit and old claim..... | 1871 | Various. | 621,900 | 10 | A. & O. | New Orleans. | April 1, 1881 |
| New premium bonds (in exchange)..... | .... | .... | 9,629,620 | 5 | .... | .... | .... |
| New York | | | | | | | |
| Water stock..... | 1841 to '63 | 100 &c. | 2,414,000 | 5 & 6 | Q.-F. | Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London. | 1879 & 1880 |
| do..... | 1872 | 100 &c. | 500,000 | 6 & 7 | M. & N. | | Nov. 1, 1902 |
| Croton water stock..... | 1846 to '69 | 100 &c. | 2,900,000 | 5 & 6 | Q.-F. | | 1883 & 1890 |
| New Croton Aqueduct stock..... | 1865-6 | 100 &c. | 250,000 | 6 | Q.-F. | | Aug. 1, 1884 |
| Additional new Croton Aqueduct..... | 1870 to '76 | 100 &c. | 3,550,000 | 5, 6 & 7 | Q.-F. | | Aug. 1, 1900 |
| Croton water main stock..... | 1871 to '72 | 100 &c. | 3,942,000 | 5, 6 & 7 | M. & N. | | Nov. 1, 1900 |
| Croton Reservoir bonds..... | 1865 to '74 | 100 &c. | 970,637 | 6 | Q.-F. | | 1907 to 1915 |
| Croton Aqueduct bonds..... | 1866 to '70 | 100 &c. | 490,000 | 6 | Q.-F. | | 1907 to 1911 |
| Croton water pipe bonds..... | 1869 | 100 &c. | 450,000 | 7 | M. & N. | | 1888 |
| Cent. Park fund stock (\$275,000 only due '98)..... | 1857 to '59 | 100 &c. | 3,341,071 | 6 | Q.-F. | | 1887 & 1898 |
| do do..... | 1856 | 100 &c. | 399,300 | 5 | Q.-F. | | July 1, 1898 |
| Central Park improvement fund stock..... | 1858 to '71 | 100 &c. | 3,849,800 | 6 | Q.-F. | | 1887 & 1895 |
| Dock bonds..... | 1870 | 100 &c. | 5,540,000 | 7 & 6 g. | M. & N. | | Nov. 1, 1901 to '5 |
| Floating debt fund stock..... | 1860 | 100 &c. | 2,748,000 | 6 | Q.-F. | | May 1, 1878 |
| Market stock..... | 1865 & '68 | 100 &c. | 296,000 | 6 & 7 | M. & N. | | 1894 & 1897 |
| City Cemetery bonds..... | 1869 | 100 &c. | 75,000 | 7 | M. & N. | | 1888 |
| City improvement stock (part red'mable after '96)..... | 1876 | 100 &c. | 1,971,931 | 5 & 6 | M. & N. | | 1889 & 1926 |
| do do..... | 1870-73 | 100 &c. | 7,269,400 | 7 | M. & N. | | 1889 & 1892 |
| Lunatic Asylum stock..... | 1869 | 100 &c. | 700,000 | 6 & 7 | M. & N. | | 1889 |
| Fire Department stock..... | 1869-70 | 100 &c. | 521,953 | 6 | M. & N. | | 1889 |
| Fire telegraph bonds..... | 1870-73 | 100 &c. | 597,586 | 6 | M. & N. | | 1884 |
| Tax relief bonds..... | 1869 | 109 &c. | 2,767,000 | 7 | M. & N. | | 1879 |
| do do..... | 1870 | 500 &c. | 3,000,000 | 7 | M. & N. | | 1890 |
| N.Y. Bridge b'ds (\$395,000 red. after July, '96)..... | 1869-77 | 100 &c. | 2,495,000 | 5 & 6 | M. & N. | | 1905 & 1926 |
| Accumulated debt bonds..... | 1869-70 | 100 &c. | 6,500,000 | 7 | M. & N. | | 1884 to '88 |
| Street improvement bonds..... | 1869 | 100 &c. | 3,661,739 | 6 | M. & N. | | 1877, '78, '88 |
| Street opening and improvement bonds..... | 1871 | 100 &c. | 1,000,000 | 7 | M. & N. | | 1879 to '82 |
| Ninth District Court-house bonds..... | .... | 100 &c. | 300,000 | 7 | M. & N. | | 1890 |
| Department of Parks improvement bonds..... | .... | 100 &c. | 3,832,500 | 5, 6 & 7 | M. & N. | | Nov. 1, 1877 to '80 |
| Assessment bonds..... | .... | 100 &c. | 13,624,300 | 7 | M. & N. | | Nov. 1, 1877 to '80 |
| City parks improvement fund stock..... | 1871 | 100 &c. | 5,605,000 | 5, 6 & 7 | M. & N. | | Dec. 23, 1901 |
| Normal school fund stock..... | 1871 | 100 &c. | 200,000 | 6 | M. & N. | | Nov. 1, 1891 |
| Public school building fund stock..... | 1871 | 100 &c. | 636,000 | 6 | M. & N. | | Nov. 1, 1891 |
| Additional Croton water stock..... | 1871 | 100 &c. | 765,000 | 5 & 6 | M. & N. | | Nov. 1, 1891 |
| Sewer repair stock..... | 1872 | 100 &c. | 265,000 | 6 | M. & N. | | Nov. 1, 1882 |
| Consolidated stock..... | 1874 | 100 &c. | 8,779,700 | 6 | J. & D. | | 1894 to '96 |
| do 20-50 (redeemable July '96)..... | 1876 | 100 &c. | 1,880,851 | 5 & 6 | M. & N. | | May 1, 1916-'26 |
| Museum of Art and Natural History stock..... | 1873 | 100 &c. | 819,000 | 6 | M. & N. | | 1903 |
| Improvement of Third avenue—23d ward..... | 1874 | .... | 65,000 | 7 | M. & N. | | Nov. 1, 1877 & '79 |
| Third District Court-house bonds..... | 1874 | .... | 370,000 | 5 & 6 | M. & N. | | Nov. 1, 1890 |
| Armories and drill-rooms..... | 1877 | 500 &c. | 233,483 | 5 | M. & N. | | Jan. 10, 1880 |
| Liquidation of claims and judgments..... | 1875-6 | 500 &c. | 563,475 | 5 | M. & N. | | July 1, 1877 to '79 |
| Central Park cons. improvement bonds..... | 1876 | 500 &c. | 1,240,000 | 5 | M. & N. | | Nov. 1, 1878 to '80 |
| County Court-house stock..... | 1862 to '68 | 100 &c. | 2,400,000 | 6 | M. & N. | | 1877 to '92 |
| do do No. 3..... | 1871 | 100 &c. | 600,000 | 7 | M. & N. | | 1884 to '88 |
| do do No. 4 & 5..... | 1872 | .... | 209,091 | 5 & 6 | M. & N. | | 1894 to '98 |
| Soldiers' bounty fund bonds..... | 1864 | 100 &c. | 4,000,000 | 6 | M. & N. | | 1883 to '90 |
| Soldiers' subs. and relief red. bonds..... | 1864 | 100 &c. | 946,700 | 6 | M. & N. | | 1880 to '81 |
| Soldiers' bounty fund bonds, No. 3..... | 1865 | 100 &c. | 745,800 | 7 | M. & N. | | 1895 to '97 |
| Soldiers' bounty fund red. bonds, No. 2..... | 1865 | 100 &c. | 376,600 | 7 | M. & N. | | 1891 |
| Riot damages red. bonds..... | 1864 | 100 &c. | 1,000,000 | 6 | M. & N. | | 1877 to '79 |
| do indemnity bonds..... | 1864 to '72 | 100 &c. | 855,204 | 6 | M. & N. | | 1882 |
| Assessment fund stock..... | 1868 to '72 | 100 &c. | 1,719,400 | 6 | M. & N. | | 1887 |
| do do..... | 1873 | 100 &c. | 492,700 | 7 | M. & N. | | 1903 |
| do do..... | 1874 | 100 &c. | 152,000 | .... | M. & N. | | 1877-78 |
| do do..... | 1875 | 100 &c. | 900,450 | 6 | M. & N. | | 1910 |
| Repairs to buildings stock..... | 1870 | 100 &c. | 100,000 | 6 | M. & N. | | 1884 to '88 |
| Consolidated stock, gold, coupon..... | 1871 to '72 | 500 &c. | 14,702,000 | 6 g. | M. & N. | | 1896 to 1901 |
| Accumulated debt bonds..... | 1869 to '70 | 100 &c. | 6,000,000 | 7 | M. & N. | | 1884 to '88 |
| N. Y. and Westchester Co. improvement bonds..... | 1870 | .... | 30,000 | 6 | M. & N. | | 1891 |
| Consolidated stock..... | 1874 | .... | 1,680,200 | 7 | J. & D. | | 1896 |
| For State sinking fund deficiency..... | 1874 | .... | 3,899,493 | 7 | M. & N. | | 1877 to '86 |
| Debt of Westchester towns annexed..... | .... | .... | 1,250,000 | .... | .... | .... |  |
| Norfolk, Va. | | | | | | | |
| Registered stock..... | .... | 100 | 1,054,864 | 6 | J. & J. | Norfolk, Treasurer's Office. | 1878 to '85 |
| Coupon bonds..... | 1874 | 100 | 28,500 | 6 | J. & J. | do do | Jan. 1894 |
| do..... | 1870 | 100 | 202,700 | 8 | M. & S. | do do | Sept., 1890 |
| do trust fund..... | 1872 | 100 | 226,500 | 8 | A. & O. | Norfolk, Cit. & Peop. Banks | April, 1892 |
| do paving..... | 1873 | 100 | 189,300 | 8 | J. & J. | Norfolk, Treasurer's Office. | July, 1893 |
| do water (a mort. on water works.)..... | 1871 | 100 | 500,000 | 8 | M. & N. | New York, Park N. Bank. | May, 1901 |
| Philadelphia | | | | | | | |
| Bonds issued prior to consolidation..... | .... | .... | 6,630,021 | 5 & 6 | J. & J. | Phila., Far. & Mech. N. B'k | 1877 to '85 |
| do for railroad stock subsidy subscribers..... | 1855 | .... | 1,725,000 | 6 | J. & J. | do do | 1877 to 1903 |
| do for water works..... | 1855 to '71 | .... | 6,500,000 | 6 | J. & J. | do do | 1877 to 1903 |
| Bonds for bridges..... | 1859 to '70 | .... | 4,853,500 | 6 | J. & J. | do do | 1877 to 1905 |
| do for park and Centennial..... | 1868 to '70 | .... | 8,701,600 | 6 | J. & J. | do do | 1877 to 1905 |

New York City.—The total debt of New York, January 1, 1877, was \$148,107,557; the amount of sinking funds \$28,179,102. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

| Description. | Jan. 1, '75. | Jan. 1, '76. | Jan. 1, '77. |
|--------------------|--------------|--------------|--------------|
| Funded debt..... | 118,941,557 | 119,056,903 | 119,631,313 |
| Sinking funds..... | 26,615,778 | 27,748,307 | 28,179,102 |

| | | | |
|---------------------|------------|------------|------------|
| Net debt..... | 91,625,779 | 91,308,596 | 91,452,211 |
| Temporary debt..... | 20,554,700 | 21,332,200 | 22,371,400 |
| Revenue bonds..... | 2,707,500 | 4,142,928 | 6,104,844 |

The population of New York by the U. S. census in 1870 was 522,331, against 805,658 in 1880. Since Jan. 1, 1861, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:

| Year. | Real estate. | Personal estate. | Rate tax p. \$1,000. | Net Funded debt. |
|-------|--------------|------------------|----------------------|------------------|
| 1861. | 406,955,665 | 174,634,306 | 3 62 | 16 36 |

| | | | | |
|-------|-------------|-------------|------|-------|
| 1862. | 399,556,040 | 172,416,031 | 3 67 | 13 45 |
| 1863. | 402,187,382 | 191,967,161 | 4 27 | 16 08 |
| 1864. | 410,774,433 | 222,920,505 | 5 31 | 17 29 |
| 1865. | 427,360,884 | 181,423,471 | 4 96 | 24 94 |
| 1866. | 477,934,034 | 275,994,974 | 5 94 | 19 06 |
| 1867. | 535,447,062 | 275,329,151 | 4 67 | 22 03 |
| 1868. | 623,236,555 | 285,199,972 | 6 13 | 17 17 |
| 1869. | 684,183,918 | 281,142,696 | 2 72 | 19 98 |
| 1870. | 742,103,075 | 305,285,374 | 2 70 | 19 80 |
| 1871. | 769,332,250 | 306,947,233 | 4 43 | 17 80 |
| 1872. | 797,148,665 | 308,949,422 | 5 20 | 33 81 |
| 1873. | 836,693,390 | 299,507,643 | 5 41 | 19 59 |

| Year. | Real estate. | Personal estate. | Rate tax p. \$1,000. | Net Funded debt. |
|-------|--------------|------------------|----------------------|------------------|
| 1874. | 881,547,995 | 272,481,181 | 6 95 | 21 05 |
| 1875. | 888,643,545 | 217,300,564 | —29 | 40— |
| 1876. | 892,428,165 | 218,626,178 | —22 | 00— |

* Less sinking funds.
The tax rate for 1877 has been placed at \$26 50, to raise \$28,684,369. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. The report of Comptroller Kelly to the N. Y. Legislature is given at some length in V. 24, p. 158. An extract from Mr. Green's statement, made in December, 1876, in regard to the city finances, is in V. 23, p. 355. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. (V. 20, p. 14; V. 21, p. 86; V. 22, p. 63, 568; V. 23, p. 135, 160; V. 24, p. 40, 158.)

Norfolk.—The bonds due April, 1892, are two series—series 1st, issued to A. M. & O. R.R. and Raleigh & Gaston R.R., series 2d, to private parties. Both series are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at Peoples' National Bank. Tax rate, \$1.60; water tax, 40 cts. (special); total rate, 2 per cent.

Philadelphia.—The total funded debt, January 1, 1877, was \$55,569,871; guaranteed debt, \$5,599,400; floating debt, \$11,721,101. Sinking funds, \$11,376,000. Total disbursements of the city for 1876 were

\$14,165,240, classified as follows: Judgments, &c., \$744,277; interest on city loan, \$3,740,733; interest on endorsed warrants, \$299,497; sinking funds, \$805,345; warrants of previous years, \$6,063,340; amount paid on loan warrants, \$1,539,110; erection of public buildings, \$74,079; school fund, \$8,598 State tax on settlement, \$38,646; cash for the departments, \$899,943. The Comptroller's statement to form a basis for taxation in 1877, was issued Nov. 1, 1876, making total estimated liabilities, \$29,364,029. Of this amount \$9,159,969 was estimated to come from other sources than taxes, leaving \$20,204,759 to be raised by taxes, at a rate of \$35 per \$1,000 on full city property. His estimates, however, were materially reduced by the Council, and the tax rate was put at \$2 25 for full city property. The following table exhibits the assessed valuation and tax rate in the city since 1870:

| Year. | Real Estate. | Personal Estate. | Rate Tax per \$1,000 |
|-------|---------------|------------------|----------------------|
| 1870. | \$470,851,900 | \$8,188,873 | \$18 00 |
| 1871. | 491,844,096 | 8,592,786 | 18 00 |
| 1872. | 502,415,863 | 8,608,819 | 20 80 |
| 1873. | 518,294,568 | 8,930,700 | 21 50 |
| 1874. | 539,008,602 | 9,239,993 | 22 00 |
| 1875. | 565,849,095 | 9,434,873 | 21 50 |
| 1876. | 585,408,705 | 10,004,673 | 21 50 |
| 1877. | 599,313,532 | 9,755,000 | 22 50 |

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1877 are: Full city property, \$545,036,521; tax rate, \$2 25; suburban property, \$38,262,980; tax rate, \$1 50; farm property, \$19,779,031; tax rate, \$1 12 1/2. Population, 1870, 674,022, against 565,529 in 1860.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | Rate. | When Payable. | Where Payable, and by Whom. | Principal—When Due. |
|---|----------------|--------------------|---------------------|----------|---------------|---|-----------------------|
| For explanations see notes on first page of tables. | | | | | | | |
| Philadelphia—(Continued). | | | | | | | |
| Bonds for war and bounty purposes..... | 1862 to '65 | \$.... | \$11,650,000 | 6 | J. & J. | Phila., Far. & Mech. N. B'k | 1877 to 1905 |
| do municipal, school, sewer, &c..... | 1860 to '70 | .... | 15,509,750 | 6 | J. & J. | do do | 1883 to 1903 |
| Guaranteed debt, gas loans..... | ..... | .... | 5,599,400 | 6 | J. & J. | do do | |
| Pittsburgh. | | | | | | | |
| Water extension loan (coupon or registered)..... | 1868 to '74 | .... | 4,413,400 | 7 | A. & O. | Philadelphia. | 1893 to '98 |
| Funded debt and other municipal bonds..... | 1845 to '72 | .... | 1,537,286 | 6 & 7 | Various | Pittsburg, Phila. & N. Y. | 1877 to 1912 |
| Compromise railroad bonds (coup. and reg.)..... | 1863 | .... | 2,179,469 | 4 & 5 | J. & J. | New York, B'k of America. | 1913 |
| Bonds impr. Penn. av., &c. (local assessment)..... | 1871 to '73 | .... | 4,806,700 | 7 | Various | Philadelphia. | 1883 to '85 |
| Portland, Me.— | | | | | | | |
| Loans to Atlantic & St. Lawrence Railroad Co. | '68, '69, '70 | 1,000 | 787,000 | 6 | M. & N. | Boston, Foote & French. | Nov., 1886, '87, '88 |
| do Portland & Rochester Railroad..... | 1867 to '69 | 500 &c. | 700,000 | 6 | J. & J. | Boston, Columbian Bank. | July 1, 1887 |
| do do do..... | 1872 | .... | 425,000 | .... | .... | do do | July 1, 1887 |
| do Building Loan Commissioners..... | 1867 to '68 | 1,000 | 570,000 | 6 | J. & D. | Bost., Blackstone Nat. B'k. | June, 1877 |
| do Portland & Ogdensburg..... | 1872 | .... | 1,350,000 | .... | .... | do do | 1907 |
| Municipal—proper..... | 1852-75 | 500 &c. | 2,230,300 | 5 & 6 | m'thly | Boston and Portland. | 1876 to '91 |
| Providence, R. I.— | | | | | | | |
| Bonds for public improvements..... | 1855 | 1000 &c. | 600,000 | 6 | M. & S. | Providence. | Sept., 1885 |
| Recruiting and bounty bonds..... | 1863 | 1000 &c. | 300,000 | 5 | J. & J. | do do | Jan., 1885 |
| Water loan bonds, gold, coupon and reg..... | 1872 | 1000 &c. | 2,000,000 | 5 & 6 g. | J. & J. | Boston, Prov. and London. | Jan., 1900 |
| do do do..... | 1874 | 1000 &c. | 2,000,000 | 5 | J. & J. | N. Y., N. City Bank & Prov. | Jan., 1900 |
| do do do..... | 1876 | 1000 &c. | 1,500,000 | 5 g. | J. & J. | do do | July 1, 1906 |
| City Hall & sewer loan b'ds, sterling, cp. or reg. | 1875 | \$100 | 1,400,000 | 5 g. | J. & J. | London, Morton, Rose & Co | July 1, 1895 |
| Prov. & Springfield RR. bonds, guaranteed..... | 1872 | .... | 500,000 | .... | .... | Providence. | 1892 |
| Rochester, N. Y.— | | | | | | | |
| To Genesee Valley Railroad..... | .... | 1,000 | 172,000 | 7 | J. & J. | N. Y., Metropolitan N. Bk. | 1878 to 1903 |
| To Roch. & State L. and R. N. & P. Railroads..... | .... | 1000 &c. | 750,000 | 7 | F. & A. | New York and Rochester. | 1893 |
| For various city improvements..... | .... | 1,000 | 1,250,000 | 6 | .... | do do | 1876 to 1902 |
| Water works loan, coupon and registered..... | .... | 1000 &c. | 3,182,000 | 7 | J. & J. | N. Y., Union Trust Co. | Jan. 1, 1903 |
| Funding loan..... | 1875 | .... | 410,000 | .... | .... | do do | 1905 |
| San Francisco. | | | | | | | |
| Bonds of 1858, coupon (gold)..... | 1858 | 500 &c. | 542,000 | 6 g. | J. & J. | San Francisco. | Jan. 1, 1888 |
| San Francisco & State J.R.R., coupon (gold)..... | 1862 | 500 &c. | 105,000 | 7 g. | Various | do do | 1877 to '78 |
| Judgment bonds, coupon (gold)..... | 1863 to '64 | 500 &c. | 435,500 | 7 g. | A. & O. | do do | Oct. 1, 1883 |
| Central Pacific Railroad, coupon (gold)..... | 1864 | 500 &c. | 377,000 | 7 g. | J. & J. | do do | July 1, 1894 |
| Western Pacific Railroad, do do..... | 1865 | 500 &c. | 500,000 | 7 g. | A. & O. | do do | May 1, 1895 |
| School bonds, do do..... | 1866 to '67 | 500 &c. | 197,000 | 7 g. | A. & O. | do do | April 1, 1881 |
| Judgment bonds, do do..... | 1867 | 500 &c. | 246,000 | 7 g. | A. & O. | do do | Oct. 1, 1887 |
| School bonds..... | 1870 to '72 | 500 &c. | 385,000 | 7 g. | J. & D. | do do | June 1, 1882 to '90 |
| do do..... | 1874 | 500 &c. | 200,000 | 6 g. | J. & J. | do do | July 1, 1894 |
| Park improvement bonds..... | 1872 to '75 | 500 &c. | 475,000 | 6 g. | J. & J. | do do | 1897 & 1904 |
| Hospital bonds..... | 1871 to '73 | 500 &c. | 210,000 | 6 g. | M. & N. | do do | Nov. 1, 1891 |
| House of Correction bonds..... | 1874 | 500 &c. | 150,000 | 7 g. | J. & J. | do do | July 1, 1894 |
| City Hall construction..... | 1875 to '76 | 500 &c. | 750,000 | 6 g. | J. & J. | do do | 1899 |
| Widening Dupont St. (Act March 4, 1876)..... | 1876 | .... | 915,000 | 7 g. | J. & J. | do do | 1896 |
| Savannah, Ga.— | | | | | | | |
| Construction of water works..... | 1853 | 500 | 198,000 | 7 | F. & A. | New York and Savannah. | Feb., 1878 |
| Improvement of Savannah River..... | 1853 | 500 | 64,500 | 7 | M. & N. | do do | Nov., 1883 |
| Savannah, Albany & Gulf Railroad..... | 1853 | 500 &c. | 937,500 | 7 | J. & D. | do do | Dec., 1888 |
| Funding coupons and other purposes..... | 1866 | 100 &c. | 368,800 | 7 | J. & J. | do do | Feb., 1886 |
| Redemption of bonds..... | 1869 | 1,000 | 117,000 | 7 | M. & N. | do do | Nov., 1879 |
| do do..... | 1870 | 500 | 349,500 | 7 | J. & J. | do do | June, 1890 |
| Bonds for city improvements..... | 1870 | 1,000 | 534,000 | 7 | M. & N. | do do | Nov. 1900 |
| Harbor, &c., improvements..... | 1872 | 1,000 | 500,000 | 7 | J. & J. | do do | Jan. 1, 1902 |
| For floating indebtedness..... | 1873 | 500 &c. | 400,000 | 7 | J. & J. | do do | July 1, 1903 |
| St. Joseph, Mo.— | | | | | | | |
| Bonds to St. Joseph & Denver City RR., 1869..... | 1860 to '69 | 500 | 431,500 | 6 & 7 | Various | N. Y., Nat. B'k Commerce. | 1880 to '89 |
| do Missouri Valley Railroad..... | 1869 | 500 | 150,000 | 7 | M. & N. | do do | Nov., 1889 |
| Bonds for various purposes..... | 1858 to '69 | 100 &c. | 299,400 | 10 & 6 | Various | St. Joseph and New York. | 1878 to '89 |
| Bridge bonds..... | 1871 | 500 | 500,000 | 10 | J. & J. | N. Y., Nat. B'k Commerce. | 1891 |
| St. Louis. | | | | | | | |
| Renewal and floating debt bonds..... | 1846 to '71 | Various | 1,950,000 | 6 | Various | N. Y., Nat. Bank Republic | 1878 to '91 |
| Real estate, buildings and general purposes..... | 1840 to '68 | Various | 1,249,000 | 6 | Various | do do | 1878 to 1906 |
| Street improvement bonds..... | 1851 to '66 | Various | 166,000 | 6 | Various | do do | 1879 to '86 |
| Water work bonds (old)..... | 1856 to '58 | Various | 336,000 | 6 | Various | do do | 1880 to '83 |
| Tower Grove Park bonds (gold)..... | 1868 | 1,000 | 346,000 | 6 g. | F. & A. | do do | Aug., 1893 |
| Sewer bonds..... | 1855 to '69 | 1,000 | 855,000 | 6 | Various | do do | 1877 to '89 |
| Harbor and wharf bonds..... | 1852 to '68 | Various | 1,219,000 | 6 | Various | do do | 1877 to '88 |
| New water work bonds (gold)..... | 1867 to '70 | 1,000 | 3,950,000 | 6 g. | J. & D. | New York and St. Louis. | June, 1887, to '90 |
| do do do..... | 1872 | 1,000 | 1,250,000 | 6 g. | A. & O. | N. Y., Nat. B'k Commerce. | April 1, 1892 |
| Renewal and sewer bonds (gold)..... | 1871 to '73 | 1,000 | 681,000 | 6 g. | Various | do do | 1891 to '94 |
| Renewal purposes, gold or sterling..... | 1873 | 1,000 | 1,074,000 | 6 g. | M. & N. | New York or London. | Nov. 1, 1893 |
| Renewal, &c., bonds, gold, & and &..... | 1875 | 1,000 | 707,000 | 6 g. | M. & N. | do do | May 1, 1895 |
| Renewal, &c., bonds, gold or sterling, coupon..... | 1874 | 1,000 | 2,072,000 | 6 g. | J. & J. | do do | July 1, 1894 |
| Bridge approach bonds (gold)..... | 1872 | 500 | 461,000 | 6 g. | J. & D. | N. Y., Nat. B'k Commerce. | Dec. 10, 1892 |
| St. Louis County bonds assumed. | | | | | | | |
| Renewal bonds, coupon..... | 1867 to '71 | 1,000 | 450,000 | 7 | J. & J. | N. Y., Nat. Bk. Commerce. | 1877 to 1881 |
| Bonds to railroads, coupon..... | 1853 to '55 | 1,000 | 1,490,000 | 6 g. | J. & J. | do do | 1878 to 1880 |
| Insane Asylum..... | 1867 | 1,000 | 100,000 | 7 | J. & J. | do do | July 1, 1887 |
| County Jail..... | 1868 | 1,000 | 500,000 | 7 | M. & S. | do do | Sept. 1, 1888 |
| General purposes, gold..... | 1872 | 1,000 | 600,000 | 6 g. | J. & D. | do do | June, 1892 |
| Renewal, gold..... | 1873 to '75 | 1,000 | 450,000 | 6 g. | J. & J. | do do | 1893 to 1895 |
| Park bonds, coupon, gold..... | 1875 | 1,000 | 2,300,000 | 6 g. | A. & O. | do do | April 1, 1905 |
| County bonds..... | 1875 | 1,000 | 500,000 | 6 g. | M. & N. | do do | May 1, 1895 |
| St. Paul, Minn.— | | | | | | | |
| Revenue bonds..... | .... | Various | 499,927 | 12 & 7 | M. & N. | St. Paul and New York. | 1877 to '90 |
| Preferred bonds..... | .... | Various | 67,210 | 7 | M. & N. | do do | 1877 to '86 |
| 8 per cent bonds..... | .... | Various | 263,125 | 8 | Various | N. Y., P. M. Myers & Co. | 1889, '90, '96 |
| Lake Superior & Mississippi Railroad..... | 1868 | 500 &c. | 200,000 | 6 | J. & D. | do do | 1888 & '93 |
| St. Paul & Chicago Railroad..... | .... | 1,000 | 100,000 | 6 | J. & D. | N. Y., Farmers' L. & Tr. Co. | 1900 |
| Public Park (Como)..... | .... | .... | 100,000 | 7 | .... | do do | ..... |
| Toledo, O.— | | | | | | | |
| General fund and deficiency bonds, coupon..... | '70, '71, '76 | .... | 544,500 | 8 | A. & O. | New York. | 1877 to '88 |
| Toledo & Woodville Railroad, coupon..... | 1870 | .... | 453,000 | 7-3 | M. & N. | do do | May, 1900 |
| Various City purposes, coupon..... | 1859-'65 | .... | 42,355 | 6 | F. & A. | do do | 1877 to '84 |
| do do do..... | 1859-'74 | .... | 594,500 | 8 | Various | do do | 1877 to '89 |
| do do do..... | 1869 & '76 | .... | 90,000 | 7 | Various | do do | 1893 to '86 |
| Floating debt, coupon..... | 1867 | .... | 98,000 | 7-3 | F. & A. | do do | Aug. 1, 1877 |
| Water works..... | 1873 & '74 | .... | 1,000,000 | 8 | Various | Toledo—Funded debt, Jan. 1, 1877, \$4,495,949; decrease during 1876, \$9,405. Of this the debt payable by special assessments was \$669,600. Taxable valuation of property, \$10,798,590; tax rate, \$4.44 per \$100. | June, '93 & Sep., '94 |
| Short bonds, chargeable on special assessments..... | 1873-'75 | .... | 669,600 | 7 & 8 | Various | do do | 1877 to '81 |

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,538,819, including water loan and bonds, chargeable on local assessments. Cash valuation in 1875: Real property, \$149,459,070; personal, only \$2,677,648, according to Comptroller's report. Sinking funds, \$553,302. Population about 140,000.

Portland, Me.—The sinking fund March 31, 1876, was \$357,194. The city is protected by mortgages on At. & St. Lawr. and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1876, was \$18,708,509; personal, \$11,951,855. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1863.

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works. The floating debt at close of fiscal year September 30, 1876, was \$1,834,996, and funded debt, \$797,320. The assessed valuations of all property in 1876 were: real estate, \$48,981,000; personal, \$6,084,200. Rate of tax, \$14.50 per \$1,000. The sinking fund for

bonds due in 1895, \$443,643; sinking funds of 1893 \$162,947; 1895, \$37,940; 1900-6, 92,564. Population by U. S. census, 1870, 68,901; by State census, 1875, 100,800.

Rochester.—The bonds of Genesee Val. RR. loan, \$173,000, are provided for by net receipts from a lease of said road to Erie RR. Co. after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1.31.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 130,302 in 1860. Real estate for the fiscal year ended June 30, 1877, assessed at \$190,221,033; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1876-7 is \$2.12 1/2 per \$100, against \$1.60 1/2 in 1875-6.

Savannah, Ga.—Default was made on interest due Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. A conference with the creditors of the city is proposed by the city authorities for June 6, 1877. The city owns real estate and

other property valued nominally at about \$4,237,600. Assessed value of real estate, \$11,000,000. Population in 1870, 28,255, against 22,292 in 1860.

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 23 mills. (V. 23, p. 135, 175.)

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county were separated by law in 1877 and city assumed the county bonds. Total funded debt of property, about \$179,655,831; tax rate, \$2.71 per \$100. (V. 22, p. 518.)

St. Paul, Minn.—Population in 1870 was 20,030; in 1875, by State census, 33,237. Assessed valuation of taxable property, \$13,194,385, or about one-fifth of the actual value; tax rate, 14 mills. (V. 15, p. 628.)

Toledo.—Funded debt, Jan. 1, 1877, \$4,495,949; decrease during 1876, \$9,405. Of this the debt payable by special assessments was \$669,600. Taxable valuation of property, \$10,798,590; tax rate, \$4.44 per \$100.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Princi- pal, When Due. Stocks—Last Dividend. |
|--|----------------------|---------------------|---------------------------|------------------------|------------------------|-----------------|-------------------------------|---|
| For explanation of column headings, &c., see notes on first page of tables. | | | | | Rate per Cent. | When Payable | When Payable, and by Whom. | |
| <i>Alabama Central</i> —(Selma & Merid.)—1st mort..... | 81 | 1871 | \$.... | \$1,600,000 | 8 | J. & J. | N. Y., Third Nat. Bank. | June, 1901 |
| <i>Alabama & Chatt.</i> —1st mort., gold, guar. by Ala.... | 296 | 1869 | 1,000 | 5,220,000 | 8 g. | J. & J. | ..... | Jan., 1889 |
| 2d mort., \$9,000 per mile, not guaranteed..... | 296 | 1869 | 1,000 | 2,673,000 | 8 | J. & J. | ..... | Jan., 1889 |
| Receiver's bonds or certificates..... | ..... | 1872 | 1,000 | 1,200,000 | 7 | J. & J. | ..... | ..... |
| <i>Albany & Susquehanna</i> —Stock..... | 201 | ..... | 100 | 3,500,000 | 3½ | J. & J. | N. Y., B'k of Commerce. | Jan. 1, 1877 |
| 1st mortgage..... | 142 | 1863 | 1,000 | 1,000,000 | 7 | J. & J. | N. Y., Del. & Hud. Can. Co. | July, 1888 |
| Albany City loan (sinking fund, 1 per ct. yearly).... | 142 | 1865 | 1,000 | 933,000 | 6 | M. & N. | do do | Nov., 1895 |
| 2d mortgage..... | 142 | 1865 | 1,000 | 2,000,000 | 7 | A. & O. | do do | Oct., 1885 |
| 3d mortgage, sinking fund..... | 142 | 1869 | 500 &c. | 253,000 | 7 | M. & N. | do do | May, 1881 |
| Consol. mort. (guar. D. & H.) coup., may be reg.... | 142 | 1876 | 1,000 | 1,595,000 | 7 | A. & O. | do do | April 1, 1906 |
| <i>Alleghany Valley</i> —Stock..... | 262 | ..... | 50 | 2,166,500 | ..... | ..... | ..... | ..... |
| General mortgage (Riv. Div.)..... | 132 | 1866 | 1,000 | 4,000,000 | 7-30 | J. & J. | N. Y., Winslow, L. & Co. | March 1, 1896 |
| Bonds to State Pa. (endorsed) 2d mort., East ext. | 110 | 1870 | ..... | 3,300,000 | 5 | Jan'y | Harrisburg, Treasury. | \$100,000 y'ly. |
| 1st mort., East'n Exten., guar. by Pa. RR..... | 110 | 1871 | 1,000 | 10,000,000 | 7 or 6 g. | A. & O. | Philadelphia or London | Oct., 1901 |
| Funding income bonds, with traffic guarantee.... | 262 | 1874 | 100 &c. | \$,541,800 | 7 | A. & O. | Pittsburgh. | 1894 |
| <i>Alexandria & Fredricksburg</i> —1st mortgage..... | 51 | 1866 | ..... | 1,000,000 | 7 | J. & D. | Phila., Penn. RR. | June 1, 1896 |
| <i>Arkansas Central</i> —1st & 2d mortgages, gold..... | 48 | 1871 | 500 &c. | 1,200,000 | 8 & 7 g. | J. & J. | London & Amsterdam. | July, 1891 |
| <i>Ashtabula, Youngstown & Pitts.</i> —1st mortgage..... | 62½ | 1871 | 1,000 | 1,500,000 | 7 g. | A. & O. | N. Y., Winslow, L. & Co. | 1901 |
| 2d mortgage, income..... | 62½ | 1874 | 1,000 | 400,000 | 7 | J. & J. | Pittsburgh, Penn. Co. | 1904 |
| <i>Atchison & Nebraska</i> —1st mortgage..... | 150 | 1871 | 1,000 | 3,750,000 | 8 | M. & S. | Boston, at Office. | Sept. 1, 1896 |
| <i>Atchison, Topeka & Santa Fe</i> —1st mort., gold..... | 470 | 1869 | 500 &c. | 7,041,000 | 7 g. | J. & J. | N. Y., G. Opdyke & Co. | July, 1899 |
| Land grant mortgage, gold, (on 3,000,000 acres).... | ..... | 1870 | 500 &c. | 3,370,000 | 7 g. | A. & O. | Boston. | Oct. 1, 1900 |
| Consol. bonds, gold..... | ..... | ..... | ..... | 3,294,000 | 7 g. | A. & O. | do | 1903 |
| Notes..... | ..... | ..... | ..... | 260,000 | 7 | J. & J. | do | 77,78,79 & 82 |
| Land income bonds..... | ..... | ..... | ..... | 475,000 | 12 | J. & J. | do | ..... |
| Pottawatomie bonds (consolidated)..... | ..... | ..... | ..... | 486,500 | 7 | M. & N. | do | ..... |
| Wichita & Southwest (leased) 1st M., gold, guar.... | 27½ | 1872 | 1,000 | 412,000 | 7 g. | J. & J. | do | July 1, 1902 |
| Kans. City Top. & West., (leased), 1st M., gold..... | 50 | 1875 | 1,000 | 650,000 | 7 g. | J. & J. | do | July 1, 1905 |
| Pueblo & Ark. Valley, (leased), 1st M., gold..... | 148 | ..... | ..... | 1,779,000 | 7 g. | J. & J. | do | 1905 |
| <i>Atlanta & Richmond Air L.</i> —New mort. for \$500,000 | 265½ | 1877 | 1,000 | (1) | ..... | ..... | ..... | ..... |
| <i>Atlanta & West Point</i> —Stock..... | 87 | ..... | 100 | 1,232,200 | 4 | J. & J. | Atlanta, Ga., at Treas'y. | Feb. 1, 1877 |
| <i>Atlanta & Great Western</i> —Stock (total \$40,000,000) | 585 | ..... | 100 | 24,795,298 | ..... | ..... | ..... | ..... |
| Preferred stock..... | 585 | ..... | 100 | 9,876,250 | ..... | ..... | ..... | ..... |
| Old 1st mortgage bonds, Ohio Division..... | 460 | 1871 | 500 &c. | 2,416,300 | 7 g. | A. & O. | New York and London. | Oct. 1, 1876 |
| 1st general mortgage (\$18,000,000)..... | 460 | 1871 | 500 &c. | 15,165,200 | 7 g. | J. & J. | do do | Jan., 1902 |
| 2d do do (\$12,000,000)..... | 460 | 1871 | 500 &c. | 11,989,680 | 7 g. | M. & S. | do do | Sept., 1902 |
| 3d do do (\$29,000,000)..... | 460 | 1871 | 500 &c. | 28,783,000 | 7 g. | M. & N. | do do | Nov., 1902 |
| Leased lines rental gold bonds (Cl. & M.)..... | ..... | 1872 | 1,000 | 5,355,000 | 7 g. | J. & J. | do do | Jan., 1902 |
| do do (P. P., P. V. and S. & A.)..... | ..... | 1873 | 1,000 | 3,568,000 | 7 g. | J. & J. | London, Co.'s Office. | Jan., 1903 |
| Western Extension certificates (Cl., Col., Cin. & I.) | ..... | 1873 | 500 | 2,060,000 | 8 | J. & J. | do do | July 1, 1876 |
| do do do do do do do do do do do do do do do | ..... | ..... | ..... | 1,748,500 | 7 | ..... | ..... | ..... |
| <i>Atlantic & Gulf</i> —Common stock..... | 346 | ..... | 100 | 3,693,200 | 3½ | ..... | Savannah. | ..... |
| Guaranteed stock..... | 286 | 1867 | 500 &c. | 785,976 | 7 | J. & J. | ..... | July, 1897 |
| Consolidated 1st mortgage..... | ..... | ..... | ..... | 2,000,000 | 7 | J. & J. | N. Y., Perkins, L. & Post | ..... |
| Savannah Albany & Gulf RR. mort. bonds..... | 58 | 1869 | ..... | 300,000 | 7 | M. & N. | do do | 1889 |
| Southern Georgia & Florida, 1st mortgage..... | 58 | 1869 | ..... | 464,000 | 7 | M. & N. | do do | 1889 |
| do do do do do do do do do do do do do do do | ..... | ..... | ..... | 200,000 | 7 | M. & N. | do do | 1889 |
| <i>Atlantic, Miss. & Ohio</i> —Stock, (com'n. pref. & guar.).... | 428 | ..... | ..... | 6,921,900 | ..... | ..... | ..... | ..... |
| 1st mort. consolidated, gold (for \$15,000,000).... | 428 | 1871 | ..... | 5,470,000 | 7 g. | A. & O. | N. Y., First Nat. Bank. | Oct. 1, 1901 |
| 2d mort. to the State (no interest till 1880)..... | 428 | 1871 | ..... | 4,000,000 | ..... | ..... | ..... | ..... |
| <i>Norfolk & Petersburg</i> —1st mortgage..... | 81 | 1857 | 500 &c. | 306,000 | 8 | J. & J. | N. Y., Perkins, L. & P. | Jan. 1, 1877 |
| do do do do do do do do do do do do do do do | 81 | 1857 | 500 &c. | 157,000 | 7 | J. & J. | do do | Jan. 1, 1877 |
| do do do do do do do do do do do do do do do | 81 | 1868 | 1,000 | 458,000 | 8 | J. & J. | do do | July 1, 1893 |
| <i>South Side</i> —1st preferred consolidated mortgage..... | 133 | 1866 | 1,000 | 684,000 | 8 | J. & J. | do do | Jan. 1, '84-'90 |
| do do do do do do do do do do do do do do do | 133 | 1866 | 200 &c. | 621,000 | 6 | J. & J. | do do | Jan. 1, '84-'90 |
| do do do do do do do do do do do do do do do | 133 | 1866 | 200 &c. | 452,500 | 6 | J. & J. | do do | Jan. 1, '84-'90 |
| <i>Virginia & Tennessee</i> —Enlarged mortgage..... | 214 | 1854 | 1,000 | 452,500 | 6 | J. & J. | do do | Jan. 1, '84-'90 |
| do do do do do do do do do do do do do do do | 214 | 1865 | 1,000 | 990,000 | 6 | J. & J. | do do | July 1, 1884 |
| do do do do do do do do do do do do do do do | 214 | 1865 | 1,000 | 969,000 | 8 | J. & J. | do do | July 1, 1900 |
| do do do do do do do do do do do do do do do | ..... | ..... | ..... | 84,190 | 8 | J. & J. | Lynchburg Office. | Jan. 1, 1875 |
| do do do do do do do do do do do do do do do | ..... | 1869 | 100 &c. | 226,900 | 8 | J. & J. | N. Y., First Nat. Bank. | July 1, 1880 |
| <i>Atlantic & Pacific</i> —See St. Louis & San Francisco. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| <i>Atlantic & St. Lawrence</i> —Stock, currency..... | 150 | ..... | 100 | 28,600 | 3 | F. & A. | Portland. | Feb., 1877 |
| Stock, sterling..... | 150 | ..... | £100 | 4,970,680 | 3 g. | M. & S. | London, Gr. Trunk Rw. | Mar. 15, 1877 |
| Portland city bonds, 1st mort., sinking fund..... | 150 | 1868 | 1,000 | 787,000 | 6 | M. & N. | Portland. | May 2, 1866 |
| 2d mortgage, sterling, 5-20 years..... | 150 | 1864 | £100 | 1,500,000 | 6 g. | A. & O. | London, Gr. Trunk Rw. | Oct. 1, 1884 |
| 3d do do do do do do do do do do do do do do do | 150 | 1871 | £100 | 713,000 | 6 g. | M. & N. | do do | Oct. 1, 1891 |
| Sterling bonds, not mortgages..... | 150 | 1853 | £100 | 484,000 | 6 g. | M. & N. | do do | Nov. 1, 1878 |
| <i>Augusta & Savannah</i> —Stock..... | 53 | ..... | 100 | 1,022,900 | 3½ | J. & D. | Savannah. | Dec., 1876 |
| <i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year).... | 51 | 1861 | 100 &c. | 336,900 | 6 | J. & J. | Phila., Farm. & M. Bank | July 1, 1881 |
| 2d mortgage (\$5,000 per year)..... | 51 | 1864 | 1,000 | 100,000 | 7 | J. & J. | do do | July 1, 1884 |
| <i>Baltimore & Ohio</i> —Stock..... | 588 | ..... | 100 | 13,144,100 | 5 | M. & N. | Baltimore Office. | May 1, 1877 |
| Preferred stock..... | 52 | ..... | 100 | 4,348,469 | 3 | J. & J. | Balt., Merchants' Bank. | Jan. 1, 1877 |
| Washington branch..... | 30 | ..... | 100 | 1,650,000 | 5 | A. & O. | Baltimore Office. | April 17, 1875 |
| Loan, 1850..... | ..... | 1850 | ..... | 579,500 | 6 | J. & J. | Balt., Merchants' Bank. | 1880 |
| Loan, 1853..... | ..... | 1853 | ..... | 1,710,000 | 6 | A. & O. | Baltimore Office. | 1885 |
| do 1870, sterling, £800,000..... | ..... | 1870 | ..... | 3,398,956 | 6 | M. & S. | London. | 1895 |
| Baltimore loan, 1855-'90..... | ..... | 1855 | ..... | 3,253,026 | 6 g. | J. & J. | Baltimore Office. | 1890 |
| Debentures, sterling..... | ..... | 1874-5 | £200 | 3,872,000 | 6 g. | J. & J. | London, Naylor & Co. | 1878 & 1880 |

Alabama Central.—In default since January, 1872. Negotiations pending for a new adjustment.

Alabama & Chattanooga.—Road sold May 3, 1873, for \$1,300,000, subject to lien of receiver's certificates. Sold again Jan. 22, 1877. (V. 22, p. 61, 87, 130, 157, 531; V. 23, p. 29, 62, 85, 134, 553, 562, 450; V. 24, p. 1, 135, 156, 369, 420.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hud-on Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements, which up to April, 1876, was \$1,978,672. (V. 22, p. 399, 496; V. 23, p. 101, 427.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Net earnings in 1876, \$1,299,934. Of income bonds, \$2,499,800 are held by individuals, and pay interest in cash; \$3,492,000 held by railroads draw interest in bonds. Abstract of operations in 1875 in annual report, V. 22, p. 392.

Alexandria & Fredricksburg.—The Pennsylvania Railroad holds \$52,000 of the bonds and controls the road.

Arkansas Central.—Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876, and decree of foreclosure April, 1877. (V. 22, p. 374; V. 23, p. 302; V. 24, p. 315, 420.)

Ashtabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$400,000. Net earnings, 1875, \$34,156.

Atchison & Nebraska.—Gross earnings, 1876, \$410,225; net, \$47,147; unpaid coupons to Jan., 1877, \$1,050,000. (V. 22, p. 399; V. 24, p. 442.)

Atchison, Topeka & Santa Fe.—Net earnings, 1876, \$1,811,091; see annual report, V. 24, p. 469. Interest is paid on \$976,000 of the 2d consol. mortgage bonds, but on the balance of that issue coupons were funded to Oct. 1876, and were then paid, half in cash and half in ten-year scrip. Coupons, of Jan., 1877, on notes of 1882, paid half in cash and half in scrip due 1882. The K. C. T. & W. is leased at 30 per cent of gross earnings, rising to 31 per cent in 1880 and thereafter. (V. 22, p. 232, 327, 445; V. 23, p. 15, 353; V. 24, p. 466.)

Atlanta & Richmond Air Line.—Sale in foreclosure made December, 1876. Report of earnings &c., V. 22, p. 133. (V. 22, p. 589; V. 23, p. 378, 575; V. 24, p. 180, 209, 369.)

Atlanta & West Point.—Gross earnings, 1875-6, \$283,498; net earnings, \$99,539. There are \$83,000 bonds outstanding. (V. 23, p. 302.)

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, Dec. 31, 1876, will be found in V. 24, p. 372. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. The report of the trustees to carry out the reconstruction scheme announces that the deposit of bonds by holders, has been made to the extent of about \$3,000 bondholders, representing \$8,963,000 1st, 2d and 3d mortgages. But a good deal of money is required, and only some \$7,112, by 20 bondholders, has yet been obtained. V. 22, p. 181, 317, 352; V. 23, p. 40, 110, 134, 159, 328, 450, 593, 646; V. 24, p. 88, 156, 241, 345.)

Atlantic & Gulf.—The Company also has \$500,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$54,500 Bainbridge Extension bonds. Interest on consol. bonds due Jan. 1, 1877, was not paid, and receivers were ap-

pointed in March. (V. 22, p. 469; V. 24, p. 39, 181, 303, 368.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$376,200 guaranteed; the company itself holds \$3,441,200 of the common, all the preferred, and \$165,700 of the guaranteed stock. Gross earnings year ending September 30, 1876, \$1,742,251; expenses, \$1,201,712; net earnings, \$540,538. There was a decrease of gross revenue by \$40,322, and a decrease of net revenue of \$138,967. The company funded one coupon on old bonds, January, 1874, but paid subsequent coupons in part. In October, 1875, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees thereof, at Richmond, Va., March, 1876, and in June receivers were appointed. Extract from President Mahone's circular to bondholders, showing the financial condition, is given in the CHRONICLE, V. 22, p. 287. (V. 22, p. 567, 589; V. 23, p. 62, 83, 222, 255, 278, 352, 402, 427, 499; V. 24, p. 203, 246.)

Atlantic & St. Lawrence.—Leased for 999 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock.

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,000.

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. The Pennsylvania Railroad holds all the 2d mortgage bonds.

Baltimore & Ohio.—The annual report for 1876-6 was published in the CHRONICLE, V. 23, p. 534. The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co. for four years were as follows:

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size or par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|---------------|--------------------|--------------------|------------------------|-------------------------|----------------------------|----------------|--|
| | | | | | Rate per Cent. | When Pay'ble | Where Payable and by Whom. | | |
| Baltimore & Ohio—(Continued) | | | | | | | | | |
| Sterling mortgage | 411 | 1872 | \$100 | \$9,198,852 | 6 g. | M. & S. | London. | Mch. 1, 1902 | |
| do do sinking fund. | 421 | 1874 | \$200 | 9,576,000 | 6 g. | M. & N. | do | 1910 | |
| Purchase of Connellsv. RR (payable \$40,000 y'ly) | 1875 | 1875 | \$... | 1,000,000 | 6 g. | J. & J. | Baltimore. | 1876-1900 | |
| Northwestern Virginia, 3d mortgage, 1855-85 | 1855 | 1855 | 1,000 | 140,000 | 6 g. | J. & J. | Balt., Meeh's Nat. Bank | 1885 | |
| Baltimore & Potomac—1st mort (tunnel) gold | 1871 | 1871 | 1,000 | 1,500,000 | 6 g. | J. & J. | Baltimore or London. | July 1, 1911 | |
| 1st mortgage, gold, (main line) | 924 | 1871 | 1,000 | 3,000,000 | 6 g. | A. & O. | do do | April 1, 1911 | |
| 2d mortgage, income, main line and tunnel. | 924 | 1875 | 1,000 | 1,133,000 | 6 g. | J. & J. | Baltimore. | Jan. 1, 1915 | |
| Bellefonte & South. Ill.—1st M. sink'g fund, guar. | 56 | 1866 | 1,000 | 1,100,000 | 8 | A. & O. | N. Y., Russell Sage. | Oct. 1, 1896 | |
| Belvidere Del.—1st M. b'ds of 1862 (guar. by C. & A.) | 67 | 1862 | 1,000 | 1,000,000 | 6 g. | J. & D. | Trenton, N. J. Office. | 1877 | |
| 2d mortgage, bonds of 1854 (do do) | 1854 | 1854 | 500 | 499,500 | 6 | M. & S. | Philadelphia. | 1885 | |
| 3d do do 1857 (do do) | 1857 | 1857 | 500 | 745,000 | 6 | F. & A. | do | 1887 | |
| Consol. mortgage of 1876 | 21 | 1876 | 1,000 | 1,200,000 | 7 | J. & J. | Treasurer, Trenton, N.J. | Jan. 1, 1916 | |
| Berkshire—Stock | 20 | 1872 | 100 | 600,000 | 1 3/4 | Q.-J. | Boston, Kidder, P. & Co | April 10, 1877 | |
| Boston & Albany—Stock | 270 | 1872 | 100 | 20,129,282 | 4 | M. & N. | Boston Office. | May 15, 1877 | |
| Dollar loan | 1871-2 | 1,000 | 5,000,000 | 7 | F. & A. | do | Feb. 1, 1892 | | |
| Loan of 1875, coupon or registered | 1875 | 1,000 | 2,000,000 | 6 | J. & J. | do | July 1, 1895 | | |
| Boston, Clinton & Fitchburg & New Bedford—Stock | 1875 | 1,000 | 2,570,100 | 6 | M. & N. | Boston Office. | | | |
| 1st mortgage, Agricultural Branch | 29 | 1854 | 1,000 | 400,000 | 6 g. | J. & J. | Boston, Boston N. Bank | July 1, 1884 | |
| Mortgage bonds 1869-70 | 43 | 69-70 | 1,000 | 799,600 | 7 | J. & J. | do do | 1889 & '90 | |
| Equipment notes | 1870 | 1,000 | 870,000 | 8 | A. & O. | do do | '81, '82, '83, '85 | | |
| N. Bedford Railroad bonds (\$400,000 are 7s) | 61-74 | 500 &c. | 571,500 | 6 & 7 | J. & J. | Boston, Suffolk N. Bank | July, 1881 & 94 | | |
| Boston, Concord & Montreal—Preferred stock | 160 | 1872 | 100 | 800,000 | 3 | M. & N. | Boston Office. | May 14, 1877 | |
| Con. stock (for old dividends & new stock) | 1872 | 1872 | 100 | 1,000,000 | 6 | J. & J. | do | 1889 | |
| Sinking fund bonds | 1873 | 1873 | 100 &c. | 1,309,500 | 6 & 7 | A. & O. | Boston Office. | 1893 | |
| Consolidated mortgage bonds (for \$2,000,000) | 160 | 1873 | 100 &c. | 1,309,500 | 6 & 7 | A. & O. | Boston Office. | 1893 | |
| Boston & Lowell—Stock | 113 | 1872 | 500 | 3,250,000 | 3 | J. & J. | Boston, at Office. | Jan. 1, 1875 | |
| Mortgage, wharf purchase | 1872 | 1872 | 200,000 | 6 | A. & O. | do do | Oct. 1, 1879 | | |
| Bonds | 1876 | 1876 | 999,500 | 7 | A. & O. | do do | April 1, 1892 | | |
| New bonds | 1876 | 1876 | 700,000 | 6 | J. & J. | do do | July 1, 1896 | | |
| Boston & Maine—Stock | 143 | 1872 | 100 | 6,921,274 | 2 | M. & N. | Boston, at Office. | May 15, 1877 | |
| Bonds, coupon and registered | 1873-4 | 500 &c. | 3,400,506 | 7 | J. & J. | do do | Jan. 1, 1893 | | |
| Boston & New York Air-Line—1st mortgage | 52 | 1875 | 1,000 | 500,000 | 7 | F. & A. | New York | Aug. 1, 1895 | |
| Boston & Providence—Stock | 63 | 1873 | 100 | 4,000,000 | 3 | M. & N. | Boston, at Office. | May 15, 1877 | |
| Bonds to purchase branches, coupon or registered | 1873 | 1873 | 500,000 | 7 | J. & J. | do do | July 1, 1893 | | |
| Buff., Brad. & Pitts.—Gen. M., (incl. 10,000 ac. l'd.) | 26 | 1873 | 1,000 | 580,000 | 7 | J. & J. | New York, Erie RR. | Jan. 1, 1896 | |
| Buffalo, New York & Erie—Stock | 142 | 1873 | 100 | 950,000 | 3 1/2 | F. & A. | N. Y., Erie Railway. | Dec. 11, 1876 | |
| 1st mortgage bonds | 140 | 1857 | 1,000 | 1,922,000 | 7 | J. & D. | do do | Dec. 1, 1877 | |
| New mortgage | 140 | 1876 | 1,000 | 458,000 | 7 g. | J. & D. | do do | 1916 | |
| Buffalo, N. Y. & Philadelphia—1st mort., gold | 121 | 1871 | 500 &c. | 2,582,000 | 6 g. | J. & J. | N. Y., Farm. L. & T. Co. | July 1, 1896 | |
| 2d mortgage (for \$1,000,000) | 121 | 1873 | 805,500 | 10 | J. & J. | do do | July 1, 1896 | | |
| Burlington, C. Rapids & Northern—1st mortgage | 367 | 1876 | 100 &c. | 6,500,000 | 5 | J. & D. | New York | Sept. 1, 1906 | |
| Burl. & Mo. Riv.—1st M. on r'd & 400,000 ac's l'd. | 281 | 1863 | 500 &c. | 4,638,250 | 7 | A. & O. | Boston and New York. | Oct. 1, 1893 | |
| Bonds, conv. into C. B. & Q. st'k (3d series). | 1868 | 1868 | 500 &c. | 298,500 | 8 | J. & J. | Boston, by Treasurer. | July 1, 1878 | |
| Income b'ds, conv. C. B. & Q. st'k (4th ser.) | 1869 | 1869 | 500 &c. | 289,500 | 8 | A. & O. | Boston and New York. | April 1, 1879 | |
| 1st mortgage, conv. do. on branch (5th ser.) | 40 | 1869 | 500 &c. | 280,000 | 8 | J. & J. | do do | July 1, 1894 | |
| Convertible bonds, C. B. & Q. st'k (6th ser.) | 1870 | 1870 | 500 &c. | 401,000 | 8 | J. & J. | do do | July 1, 1889 | |
| Burl. & Mo. in Neb.—1st M., conv., land gr. } Coup. may be reg'd. | 191 | 1869 | 500 &c. | 5,715,500 | 7 | J. & J. | Boston Office. | Jan. 1, 1894 | |
| Bonds, convertible till Jan., 1882 | 1873 | 1873 | 500 &c. | 600,000 | 8 | J. & J. | do | Jan. 1, 1883 | |
| Omaha & S. W., 1st mortgage, guar. } berg. | 49 | 1872 | 1,000 | 1,034,000 | 8 | J. & D. | do | June 1, 1896 | |
| Burl. & Southwest—1st mort., cp., may be reg. | 105 | 1870 | 1,000 | 20,000 p. m. | 8 | M. & N. | Boston, Co's Office. | May 1, 1895 | |
| Cairo & St. Louis—1st mortgage | 150 | 1871 | 1,000 | 2,500,000 | 7 | A. & O. | do do | Oct. 2, 1901 | |
| Cairo & Vincennes—1st mortgage, gold | 156 | 1871 | 1,000 | 3,500,000 | 7 g. | A. & O. | New York and London. | Oct. 1, 1899 | |
| California Pacific—1st mortgage, gold | 141 | 1869 | 1,000 | 2,250,000 | 7 g. | J. & J. | N. Y., Nat'l Park Bank. | Jan. 1, 1889 | |
| 2d mortgage, endorsed by Central Pacific | 141 | 1871 | 1,000 | 1,600,000 | 6 g. | J. & J. | do do | Jan. 1, 1891 | |
| Camden & Atlantic—Stock (\$838,150 of it pref.) | 60 | 1853 | 1,000 | 1,715,500 | 2 | J. & J. | Camden, Co's Office. | Jan. 1, 1877 | |
| 1st mortgage (extended 20 years in 1873) | 60 | 1853 | 1,000 | 490,000 | 7 g. | A. & O. | Phila., Farm. & M. B'k. | Jan. 1, 1893 | |
| 2d mortgage | 60 | 1855 | 1,000 | 500,000 | 7 g. | A. & O. | do do | Oct. 1, 1879 | |
| Camden & Burlington Co.—1st mortgage | 31 | 1867 | 500 &c. | 350,000 | 6 | F. & A. | Phila. and Mt. Holly. | 1897 | |
| Canada Southern—1st M., gold, s. l., cp. & reg. | 291 | 1870 | 1,000 | 9,000,000 | 7 g. | J. & J. | N. Y., Union Trust Co. | Jan. 1, 1906 | |
| Tol., Can. S. & Del., 1st mortgage | 242 | 1873 | 1,000 | 1,500,000 | 7 g. | J. & J. | do do | | |
| Carolina Central—1st mortgage, gold, coupon | 242 | 1873 | 1,000 | 3,000,000 | 6 g. | J. & J. | N. Y. Office, 4 Broad st. | July 1, 1923 | |
| Income bonds, coupon | 242 | 1874 | 1,000 | 3,000,000 | 7 | A. & O. | do do | April 1, 1914 | |
| Cayuga—1st mortgage, gold | 40 | 1871 | 1,000 | 900,000 | 7 g. | J. & D. | New York | 1901 | |
| Catawissa—Common stock | 100 | 1872 | 50 | 1,159,500 | 3 1/2 | M. & N. | Philadelphia. | May 16, 1877 | |
| New preferred stock | 100 | 1872 | 50 | 1,000,000 | 3 1/2 | M. & N. | do | May 15, 1877 | |
| Old preferred stock | 100 | 1872 | 50 | 2,200,000 | 3 1/2 | M. & N. | do | Feb. 1, 1882 | |
| 1st mortgage bonds | 65 | 1872 | 1,000 | 230,500 | 7 | F. & A. | Philadelphia. | 1889 to '89 | |
| Chattel mortgage bonds | 100 | 1872 | 1,000 | 209,850 | 7 | F. & A. | Philadelphia. | Feb. 1, 1900 | |
| New mortgage | 100 | 1872 | 1,000 | 1,300,000 | 7 | F. & A. | do | Feb. 1, 1877 | |
| Cayuga & Susquehanna—Stock | 11 | 1874 | 500 | 589,110 | 4 1/2 | J. & J. | New York, 44 South st. | Jan. 1, 1877 | |
| Cedar Falls & Minn.—Bonds on 1st div. sink. fund | 61 | 1866 | 500 &c. | 198,000 | 7 | A. & O. | N. Y., J. S. Kennedy & Co | April 30, 1884 | |
| Bonds on 2d division, sinking fund | 274 | 1874 | 100 | 6,850,400 | 1 | Q.-F. | Boston, Treasurer. | Jan. 2, 1907 | |
| Cedar Rapids & Missouri—Common stock | 128 | 1874 | 100 | 769,600 | 3 1/2 | F. & A. | do do | May 1, 1877 | |
| Preferred stock, 7 per cent. | 70 | 1861 | 500 &c. | 700,000 | 7 | F. & A. | N. Y., Nat'l Park Bank. | Feb. 1, 1877 | |
| 1st mortgage | 58 | 1863 | 500 &c. | 582,000 | 7 | F. & A. | do do | Aug. 1, 1891 | |
| do | 146 | 1866 | 500 &c. | 2,332,000 | 7 | M. & N. | do do | Aug. 1, 1894 | |
| do | | | | | | | do do | May, 1916 | |

Gross Earnings. Net Earnings. Stock and Debt.

1875-6.....\$9,632,361 \$4,215,554 \$47,311,498

1874-5.....10,514,178 4,332,966 47,173,134

1873-4.....11,693,935 5,018,060 47,876,927

1872-3.....12,232,844 4,934,796 48,267,806

The gross earnings of the main and all leased lines in 1875-76 were \$15,081,235, and net earnings, \$5,421,379, including earnings of Pittsburgh Division for nine months. The nominal surplus of \$36,022,365 is given as the value of assets above stock and debt, which surplus is represented chiefly by advances made by the B. & O. In Dec., 1875, the operating contract with Pittsburgh & Connellsville road was ratified, by which B. & O. guarantees \$10,000,000 bonds. (V. 22, p. 374, 446; V. 23, p. 302, 378, 524; V. 24, p. 88, 316.)

Baltimore & Potomac.—This is the line of the Pennsylvania Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Central. Last annual report V. 22, p. 588.

Bellefonte & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '76, \$246,773. (V. 24, p. 297.)

Belvidere Delaware.—Stock is \$995,150. Leased to United Co. of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1876 net earnings of B. D. were \$217,053, against \$416,367 in 1874. Floating debt, \$199,576. (V. 20, p. 488.)

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock.

Boston & Albany.—The Boston & Albany is the main western trunk line of New England. In past three years the following has been its exhibit:

Gross Earnings. Net Earnings. Total Stock and Debt.

1875-6.....\$7,074,758 \$2,391,764 \$37,129,282

1874-5.....7,634,139 2,462,147 26,478,282

1873-4.....8,968,128 2,411,916 25,422,100

1872-3.....9,798,033 2,239,573 24,168,100

(V. 21, p. 464; V. 22, p. 477; V. 24, p. 234.)

Boston, Clinton, Fitchburg & New Bedford.—This was a consolidation in May, 1876, of the

Boston, Clinton & Fitchburg and the New Bedford Railroads. (V. 22, p. 471, 521, 544; V. 23, p. 621; V. 24, p. 134.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1876, were \$683,354; net earnings, \$183,012. There are also \$76,000 old bonds due in 1865. (V. 22, p. 565.)

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 20, p. 85; V. 22, p. 42; V. 23, p. 500.)

Boston & Maine.—Net income, 1875-6, \$846,633, against \$790,753 in '74-5. Pools earnings from competing points with East. (V. 22, p. 280; V. 23, p. 504.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Road cost about \$6,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 22, p. 567.)

Boston & Providence.—The bonds and also \$934,000 notes have been issued for purchase of branch roads. Total income, 1875-6, \$1,467,753; net, over operating expenses, \$317,286. (V. 21, p. 569; V. 23, p. 547.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 40 years, at 7 per cent on stock and interest and sink. fund on b'ds. (V. 23, p. 646; V. 24, p. 346.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$186,843.

Burlington, Cedar Rapids & Northern.—Sale in foreclosure was made June 22, 1876, and Co. reorganized. The stock is for \$10,801,000, of which \$5,500,000 has been issued. (V. 22, p. 350, 374, 495, 567; V. 23, p. 15, 353, 378.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bur. & Quincy, was made in Oct., 1872. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co. and for convertible bonds. Annual report V. 20, p. 335. (V. 21, p. 139; V. 22, p. 87.)

Burlington & Nebraska.—The stock is \$3,585,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we

have the earnings in 1875 as \$723,843, and expenses, \$351,643. The total land sales up to Jan. 1, 1876, amounted to 733,464 acres for \$3,335,675, after deductions for dead contracts. (V. 23, p. 471; V. 24, p. 159.)

Burlington & Southwestern.—Defaulted Nov. 1876. Foreclosure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Road completed February, 1875. (V. 21, p. 31, 441; V. 22, p. 352.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 21, p. 63, 302; V. 22, p. 445.)

California Pacific.—Gross earnings, '76, \$1,296,521; expenses, \$1,066,572. Extension bonds of \$3,500,000 and incomes of \$1,000,000 have been in default, but a proposal offered by Central Pacific. Decision sustaining C. P. guarantee Mar. '77. (V. 21, p. 169, 277; V. 22, p. 181, 280, 495, 613; V. 23, p. 62; V. 24, p. 274, 468.)

Camden & Burlington Co.—Leased to United Companies, at 6 per cent on \$382,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid July, 1875. In January, 1876, passed into N. Y. Central control, and there seems to be some uncertainty whether interest is to be resumed soon. (V. 21, p. 159; V. 22, p. 16, 399, 567.)

Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1877. (V. 23 p. 622.)

Cayuga.—The Cayuga Lake road was sold under second mortgage, and this Co. organized.

Catawissa.—Leased to Phila. & Read, Oct., 1872. New preferred stock dividend to be 7 per cent in 1875-6 and afterward. (V. 20, p. 381.)

Cayuga & Susquehanna.—Leased in perpetuity to Dela. Lack & West. Dividends, 9 per year.

Cedar Falls & Minnesota.—Leased to Dubuque & Sioux City, and sublet to Illinois Central at \$1,000 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 2, p. 162.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|--|----------------|---------------|---------------------|--------------------|------------------------|--------------------------|------------------------------|--|
| | | | | | Rate per Cent. | When Payable | Where payable, and by Whom. | |
| <i>Central R. R. & Bank, Ga.</i> —Stock. | 295 | 1872 | \$100 | \$7,500,000 | 4 | J. & D. | Savannah, Ga. | June, 1874 |
| General mort. "tripartite" bds (\$5,000,000) coup. | 615 | 1872 | 1,000 | 3,222,000 | 7 | J. & J. | New York & Savannah. | Jan. 1, 1893 |
| Macon & Western bonds. | 231 | 1870 | 1,000 | 1,700,000 | 7 | A. & O. | Savannah, Ga. | Oct., 1880 |
| <i>Central of Iowa</i> —1st mortgage gold, coupon. | 231 | 1869 | 500 &c. | 3,700,000 | 7 g. | J. & J. | New York, Office. | July 15, 1899 |
| 2d mortgage, gold, \$4,000 per mile. | 231 | 1871 | 1,000 | 925,000 | 7 g. | A. & O. | do | April 15, 1901 |
| <i>Central of New Jersey</i> —Stock. | 291 | 1872 | 100 | 20,600,000 | 2½ | Q.—J. | New York, at office. | April 10, 1876 |
| Mortgage bonds. | 74 | 1869 | 17000 | 5,000,000 | 7 | F. & A. | do | 1890 |
| Bonds (convertible Nov., 1875 to 1877). | 1872 | 1,000 | 4,400,000 | 7 | M. & N. | do | do | Nov., 1902 |
| Consolidated mortgage (for \$25,000,000). | 97 | 1874 | 1,000 | 15,000,000 | 7 | Q.—J. | do | July 1, 1899 |
| New general mortgage ("blanket"). | 7 | 1876 | 500 &c. | 3,278,000 | 7 | J. & J. | do | 1886 |
| Newark & New York, 1st mortgage. | 7 | 1867 | 500 &c. | 600,000 | 7 | J. & J. | do | 1887 |
| Lehigh & Wilkesbarre Coal Co., 1st mort. guar. | 1874 | 2200 | 1,860,000 | 6 g. | M. & N. | London. | do | Feb. 1, 1899 |
| do do Consol m., coup. guar. | 1875 | 1,000 | 11,500,000 | 7 g. | Q.—M. | N.Y.—Cent. R.R. of N.J. | do | June 1, 1900 |
| Am. Dock & Imp. Co. bonds, guar. Cent. of N. J. | 137 | 1872 | 50 | 2,437,950 | 2½ | J. & J. | Balt., at B. & O. office. | Dec. 30, 1876 |
| <i>Central Ohio</i> —Common stock. | 137 | 1872 | 50 | 411,550 | 3 | J. & D. | do | Dec. 30, 1876 |
| Preferred stock. | 123 | 1870 | 1,000 | 2,500,000 | 6 g. | M. & S. | Balt., West. Natl. Bank. | Sept., 1890 |
| 1st mortgage bonds. | 137 | 1872 | 100 | 54,275,500 | 4 g. | A. & O. | N. Y. & San Francisco. | April, 1877 |
| <i>Central Pacific</i> —Stock. | 1213 | 1872 | 100 | 25,883,000 | 6 g. | J. & J. | N. Y., Fisk & Hatch. | 1895 to '98 |
| 1st mort., gold, (2 sinking funds, \$50,000 each). | 742 | 1865-8 | 1,000 | 1,500,000 | 7 g. | J. & J. | Sacram'to State Treas. | July 1, 1884 |
| California State aid, gold (2 s. funds, \$50,000 each). | 56 | 1864 | 1,000 | 1,483,000 | 7 g. | J. & J. | N. Y., E. Kelly & Co. | Jan. 1, 1883 |
| Bonds, formerly conv. into U. S. bds (s.f., \$35,000). | 138 | 1862 | 1,000 | 6,080,000 | 6 g. | A. & O. | N. Y., Fisk & Hatch. | Oct. 1, 1900 |
| 1st mortgage on San Joaquin Valley Branch, gold | 146 | 1870 | 1,000 | 25,885,000 | 6 g. | J. & J. | U. S. Treasury. | 1895 to '99 |
| U. S. Loan, (2d lien on certain terms). | 742 | 1868 | 1,000 | 2,616,000 | 6 g. | J. & J. | N. Y., Fisk & Hatch. | July 1, 1899 |
| Western Pacific, 1st mortgage, gold. | 158 | 1869 | 1,000 | 6,000,000 | 6 g. | J. & J. | U. S. Treasury. | 1899 |
| do do Government lien. | 123 | 1868 | 1,000 | 2,000,000 | 6 g. | J. & J. | N. Y., Fisk & Hatch. | Jan. 1, 1888 |
| Cal. & Oregon, 1st mortgage, gold (guar. by C.P.). | 152 | 1872 | 1,000 | 500,000 | 8 | J. & J. | do | Jan. 1, 1892 |
| C. P. bonds, M. on C. & O. Br. (\$7,200,000 g.). | 20 | 1870 | 1,000 | 9,276,000 | 6 g. | A. & O. | do | Oct. 1, 1890 |
| San Francisco O. & A., 1st mortgage (\$1,500,000 g.). | 85 | 1870 | 1,000 | 193,500 | 7 | J. & J. | N.Y., M. K. Jesup, P. & Co. | 1890 |
| Land bonds on 11,722,400 acres. | 195 | 1869 | 1,000 | 1,806,500 | 7 | J. & J. | do | 1895 |
| <i>Charlotte Columbia & Augusta</i> —1st m. (C. & A.). | 195 | 1872 | 1,000 | 500,000 | 7 | A. & O. | Philadelphia, Penn R.R. | Oct. 1, 1901 |
| do consolidated. | 21 | 1869 | 500 &c. | 300,000 | 7 | J. & D. | N. Y., Metropolitan Bk. | Dec. 15, 1899 |
| <i>2d Mortgage</i> | 427 | 1869 | 100 &c. | 15,000,000 | 6 g. | M. & N. | N. Y., Fisk & Hatch. | Nov., 1899 |
| <i>Charters</i> —1st mort., convert. | 427 | 1872 | 1,000 | 5,426,000 | 7 g. | J. & J. | do | July 1, 1902 |
| <i>Cherry Valley Shar. & Al.</i> —1st mort., convert. | 21 | 1869 | 500 &c. | 66,000 | 7 g. | J. & J. | do | July 1, 1877 to '92 |
| <i>Chesapeake & Ohio</i> —stock. | 427 | 1872 | 1,000 | 100,000 | 6 | J. & J. | N. Y., Am. Exch. Bk. | 1880 |
| 1st mortgage sinking fund gold. | 427 | 1872 | 1,000 | 902,000 | 6 | J. & J. | do | 1884 |
| 1st mort. exten. (2d on 427 miles) coup. or regd. | 427 | 1872 | 1,000 | 300,000 | 8 | J. & J. | do | 1876 |
| Debentures convertible into 2d mortgage. | 427 | 1872 | 1,000 | 160,500 | 8 | J. & J. | do | 1877 |
| 1st mortgage, (Va. Cent. R. R.) guaranteed by Va. | 427 | 1872 | 1,000 | 1,220,331 | 7 | J. & J. | do | 1893 |
| 3d mortgage, do do coupon. | 427 | 1872 | 1,000 | 2,153,300 | 1 | J. & J. | Boston. | Jan. 15, 1877 |
| Income mortgage, (Virginia Cent. R. R.) coup. | 427 | 1872 | 1,000 | 787,900 | 6 | J. & J. | do | 1880 & 1896 |
| Funded interest, coupon bonds. | 427 | 1872 | 1,000 | 500,000 | 7 | M. & N. | Philadelphia. | May, 1872 |
| Income bonds (for funding). | 64 | 1874 | 100 | 10,065,300 | 4 | M. & S. | N. Y., M. K. Jesup, P. & Co. | March 1, 1877 |
| <i>Cheshire</i> —Stock, preferred. | 21½ | 1872 | 100 | 2,425,400 | 4 | M. & S. | do | March 1, 1877 |
| Bonds, not mortgage. | 649 | 1872 | 100 | 4,379,850 | 6 g. | J. & J. | London, J. S. Morgan & Co. | July 1, 1903 |
| <i>Chester Valley</i> —1st mortgage. | 649 | 1872 | 100 | 2,383,000 | 7 | J. & J. | N. Y., M. K. Jesup, P. & Co. | Jan., 1893 |
| <i>Chicago & Alton</i> —Common stock. | 322 | 1873 | 1,000 | 1,087,000 | 7 | A. & O. | do | Jan., 1893 |
| Preferred stock, 7 p. c. v'ly not cumulative. | 220 | 1862 | 500 &c. | 1,500,000 | 13½ | Q.—J. | N. Y. U. S. Trust Co. | April, 1877 |
| General mortgage, sterling, for £900,000. | 38 | 1857 | 1,000 | 336,000 | 8 | J. & J. | N. Y., M. K. Jesup, P. & Co. | July, 1882 |
| 1st mortgage. | 38 | 1857 | 1,000 | 2,365,000 | 7 | A. & O. | do | April, 1894 |
| do do 1st mort. guar. by C. & A. | 150 | 1864 | 1,000 | 564,000 | 7 | A. & O. | do | April 1, 1894 |
| do do 2d mort. guar. by C. & A. | 37 | 1868 | 1,000 | 1,884,000 | 7 | J. & J. | do | July, 1898 |
| do do 2d mortgage. | 150 | 1868 | 1,000 | 360,000 | 7 | J. & J. | do | July, 1898 |
| Louisiana & Missouri, 1st mortgage. | 101 | 1870 | 1,000 | 2,120,000 | 7 | F. & A. | do | Aug., 1900 |
| Chicago & Ill. Riv., 1st mortgage, guaranteed. | 825 | 1870 | 1,000 | 700,000 | 7 | M. & S. | N. Y., Bk. of Commerce. | Mar. 15, 1877 |
| <i>Chicago, Burlington & Quincy</i> —Stock. | 466 | 1858 | 1,000 | 27,598,242 | 8 | J. & J. | do | Jan. 1, 1883 |
| 1st mortgage, sinking fund, (trust). | 825 | 1873 | 1,000 | 2,719,000 | 7 | J. & J. | Boston office. | July 1, 1903 |
| Consolidated mortgage coupon, (for \$30,000,000). | 100 | 1872 | 1,000 | 10,433,000 | 4 g. | J. & J. | Frankfort. | July 1, 1890 |
| Northern Cross R. R., 2d mortgage, gold. | 96 | 1872 | 1,000 | 891,000 | 7 | A. & O. | N. Y., N. Bk. of Comm'ree. | Oct. 1, 1890 |
| Trust mortgage (Burlington to Peoria). | 32 | 1869 | 500 &c. | 1,918,475 | 7 | J. & J. | Boston, Co's office. | Jan. 1, 1896 |
| Plain bonds (coupon or registered). | 40 | 1869 | 500 &c. | 448,000 | 5 | J. & D. | Boston, Co's Office. | June 1, 1895 |
| Bonds of 1875, (sinking fund \$13,860 per year). | 51 | 1868 | 1,000 | 266,000 | 8 | M. & N. | N.Y., N. Bk. of Comm'ree. | May, 1879 |
| Carthage & Burlington, 1st mort. | 40 | 1869 | 500 &c. | 563,500 | 8 | J. & J. | do | July, 1889 |
| Dixon Peoria & Hannibal, 1st m. | 51 | 1868 | 1,000 | 386,000 | 8 | J. & J. | do | July, 1878 |
| American Central, 1st mortgage. | 31 | 1868 | 1,000 | 277,000 | 8 | J. & J. | N.Y., N. B'k of Comm'ree | July, 1878 |
| Peoria & Hannibal, 1st mort., but may be registered. | 70 | 1870 | 1,000 | 1,079,000 | 8 | J. & J. | New York and Boston. | July, 1900 |
| Illinois Grand Trunk, 1st mort. | 44 | 1870 | 500 &c. | 900,500 | 8 | A. & O. | do | Oct., 1890 |
| Quincy & Warsaw, 1st mortgage. | 40 | 1870 | 1,000 | 725,000 | 8 | J. & J. | New York and Boston. | July, 1890 |
| Keokuk & St. P., 1st M. (Coup., but may be reg.) | 43 | 1869 | 500 &c. | 318,000 | 8 | A. & O. | do | April, 1879 |
| Albia Knoxville & Des Moines, 1st mortgage. | 43 | 1875 | 1,000 | 2,200,000 | 8 | J. & J. | Boston. | Oct. 1, 1901 |
| Bonds for St. L. R. I. & Chic. (sinking fund). | 1876 | 1,000 | 2,500,000 | 5 | A. & O. | N. Y., Union Trust Co. | April 1, 1902 | |
| <i>Chicago & Canada Southern</i> —1st mort., gold. | 1872 | 500 &c. | 1,000,000 | 7 g. | A. & O. | N. Y., Farn. L. & T. Co. | Jan., 1887 | |
| <i>Chicago, Cincinnati & Louisville</i> —1st mort. | 73 | 1869 | 500 &c. | 1,000,000 | 7 g. | J. & J. | N. Y., Farn. L. & T. Co. | Jan., 1887 |

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings year ending Sept. 1, 1875, \$2,601,543; net, \$983,541. (V. 21, p. 373; 417; V. 23, p. 304; V. 24, p. 353, 498.)

Central of Iowa.—Decree of sale in foreclosure made Oct., 1875, but litigation still in active progress and an appeal taken without stay of proceedings. (V. 22, p. 110, 496; V. 23, p. 159, 427; V. 24, p. 135.)

Central of New Jersey.—A report, in brief, for 1876, gave gross earnings of \$5,946,000; net, \$3,262,000. On large decline of stock in June, 1876, the president issued a circular, stating that the company was earning well, &c., but giving no figures. In Sept. another statement was issued (see V. 23, p. 278) giving general financial condition, &c., in reference to new "blanket" mortgage, and finally the statement of President and investigating committee in Feb., 1877. (V. 24, p. 135, 156.) This Company also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$25,793 of the Railroad Car Trust Company. The Am. Dock & Imp. bonds are not mortg. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

| | Receipts. | Expenses. | Net earnings. |
|------|-------------|-------------|---------------|
| 1871 | \$3,411,379 | \$3,706,144 | \$3,135,255 |
| 1872 | 7,120,718 | 7,239,806 | 2,893,912 |
| 1873 | 8,881,366 | 4,215,584 | 4,665,782 |
| 1874 | 8,559,631 | 4,140,601 | 4,419,030 |
| 1875 | 7,411,637 | 4,128,747 | 3,282,890 |
| 1876 | 6,946,040 | 3,684,000 | 3,262,000 |

(V. 22, p. 326, 613; V. 23, p. 62, 329, 353, 525, 615; V. 24, p. 63, 111, 135, 156, 204, 226, 249, 274, 275, 299, 396, 420, 445.)

Central Ohio.—Leased to Balt. & Ohio RR. in 1866

for 21 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—An abstract of the annual report for 1875, including the land agent's report, also gross and net earnings to June 30, 1876, was given in the CHRONICLE, V. 23, p. 426. Gross earnings, 1876, \$18,146,944; currency; expenses, \$8,734,074; net earnings, \$9,412,870. The policy of making 8 per cent dividends yearly was declared in 1875. Trustees of land mortgage purchased 564 of the land grant bonds in July, 1876. (V. 21, p. 159, 483; V. 22, p. 61, 233, 352, 471, 521, 545, 613; V. 23, p. 86, 207, 319, 426; V. 24, p. 111, 137.)

Charlotte, Columbia & Augusta.—Stock is \$2,578,000. Net earnings in the year ending September 30, 1876, \$203,327, against \$230,004 the previous year. Floating debt retired May, 1876. (V. 21, p. 590; V. 22, p. 134, 471; V. 24, p. 62.)

Charters.—Leased to Pitts. Clin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor in 1876, \$44,231. (V. 22, p. 519; V. 24, p. 419.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1875. Interest unpaid in December, 1875. (V. 20, p. 404.)

Chesapeake & Ohio.—After the panic of 1873, default was made on interest. Net earnings in 1875 76, \$356,476. Receiver appointed October, 1875, and foreclosure proceedings are in progress for the purpose of re-organization. A very complete statement of outstanding liabilities and the plan of re-organization are given in V. 21, p. 569. Decree of foreclosure was rendered in March, 1877. (V. 22, p. 42, 87, 134, 230, 375, 392, 589; V. 23, p. 111, 525; V. 24, p. 62, 299, 330.)

Cheshire.—Net income. 1875-76, \$124,841. (V. 21, p. 590; V. 23, p. 548.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1860, paid May, 1876.

Chicago & Alton.—The report for 1876 is given at length in V. 24, p. 324, and shows gross earnings of \$4,965,528, and net earnings of \$2,691,061, against \$2,604,451 in 1875. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L. Jack. & Chic. Railroad leased at \$340,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 479; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 21, p. 185, 612; V. 22, p. 255; V. 23, p. 478; V. 24, p. 224, 424.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1876 were, \$12,057,794; expenses, \$6,813,575; net earnings, \$5,244,219; interest charge, \$1,991,956. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. c.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. The bonds of 1876, for purchase of St. Louis Rock Is. & C. Railroad, are plain bonds of Chicago Burlington & Quincy, but offset by 7 per cent mortgage bonds of like amount, secured on St. Louis Rock Island & Chicago road, and deposited with trustees. (V. 22, p. 231; V. 23, p. 63, 255, 493, 426, 499, 525, 598; V. 24, p. 63, 111, 202, 274.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid.

Chicago, Cincinnati & Louisville.—No information furnished.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | Bonds—Principal, when Due. Stocks—Last Dividend. |
|---|----------------|---------------|---------------------|--------------------|------------------------|-------------------|-----------------------------|--|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes on first page of tables. | | | | | | | | |
| <i>Chic., Clin. & Dub.</i> —1st mort., coup., regis'ble | 60 | 1871 | \$1,000 | \$1,500,000 | 8 | J. & D. | Bost., C. B. & Q. Office. | June 1, 1896 |
| <i>Chic., Danv. & Vin.</i> —1st mort., gold, sink'g f'd | 108 | 1869 | 1,000 | 2,500,000 | 7 g. | A. & O. | New York, Co.'s Office. | April, 1909 |
| Indiana exten., 1st mort., gold (2d mort on 114m) | 21 | 1872 | 1,000 | 1,500,000 | 7 g. | A. & O. | do do | April, 1912 |
| <i>Chicago, Dubuque & Minnesota</i> —1st mort. | 131 | 1871 | 1,000 | 4,425,000 | 8 | J. & D. | Bost., C. B. & Q. Office. | June 1, 1896 |
| <i>Chicago & Iowa</i> —1st mort., coup., may be reg. | 80 | 1871 | 1,000 | 1,750,000 | 8 | J. & J. | New York and Boston. | July 1, 1901 |
| <i>Chicago, Iowa & Nebraska</i> —Stock | 82 | 1860 | 100 | 3,838,200 | 5 | J. & J. | Boston, by Treasurer. | Jan. 1, 1877 |
| 2d mortgage (now 1st) | 82 | 1860 | 100 &c. | 568,200 | 7 | J. & J. | Boston, Merchants' Bk. | July 1, 1888 |
| 3d do (now 2d) | 82 | 1863 | 500 &c. | 211,500 | 7 | F. & A. | New York, Park Bank. | Aug. 15, 1899 |
| <i>Chic. & Mich. L. Shore</i> —1st mort. | 195 | 1869 | 1,000 | 477,000 | 8 | M. & S. | Bost., Treasurer's office. | Sept. 1889 |
| 1st mortgage | 195 | 1870 | 1,000 | 3,523,000 | 8 | J. & J. | do do | July, 1890 |
| 1st mortgage | 195 | 1871 | 1,000 | 1,350,000 | 8 | M. & N. | do do | Nov., 1891 |
| 1st mortgage, on branch | 52 | 1872 | 1,000 | 1,280,000 | 8 | M. & S. | do do | Sept. 1, 1892 |
| <i>Chicago, Milwaukee & St. Paul</i> —Comm. stock | 1,399 | 1868 | 100 | 15,399,261 | 7 s. | J. & J. | New York, Office. | Jan., 1871 |
| Preferred st'ck (7 p. c. y'ly, not cumulative) | 1,399 | 1868 | 100 | 12,274,483 | 3 1/2 | A. & O. | do do | Oct. 5, 1876 |
| Consolidated mortgage (for \$35,000,000) | 1,399 | 1875 | 1,000 | 5,710,000 | 7 | J. & J. | do do | July 1, 1905 |
| 1st mortgage (Lacrosse Div.) | 370 | 1863 | 1,000 | 6,600,000 | 7 | J. & J. | do do | 1893 |
| 2d mortgage | 370 | 1864 | 1,000 | 675,000 | 7 | A. & O. | do do | 1884 |
| 1st mortgage (Iowa & Minnesota) | 220 | 1867 | 1,000 | 3,810,000 | 7 | J. & J. | do do | 1897 |
| 1st mortgage (Minnesota Central) | 49 | 1864 | 1,000 | 190,000 | 7 | J. & J. | do do | 1894 |
| 1st mortgage (Iowa & Dakota) | 1869 | 1,000 | 745,000 | 7 | J. & J. | do do | 1899 | |
| 1st mortgage (Prairie du Chien) | 235 | 1868 | 1,000 | 3,674,000 | 8 | F. & A. | do do | 1898 |
| 2d mortgage (Prairie du Chien) | 235 | 1868 | 1,000 | 1,315,000 | 7-3 | F. & A. | do do | 1898 |
| Milwaukee & Western | 1861 | 1,000 | 234,000 | 7 | J. & J. | New York, Office. | 1891 | |
| St. P. & Chic. 1st M. (Riv. Div.) \$ & c. (conv.) | 130 | 1872 | 1,000 | 4,000,000 | 7 g. | J. & J. | London and New York. | Jan., 1902 |
| 1st mortgage, Hastings & Dakota | 75 | 1872 | 1,000 | 234,000 | 7 | J. & J. | New York, Office. | 1902 |
| 1st mortgage, Chicago & Mil. line | 85 | 1873 | 1,000 | 2,500,000 | 7 | J. & J. | do do | 1903 |
| Equip. & bridge bonds (may be paid in 1878) | 1873 | 1,000 | 219,000 | 10 | J. & D. | New York, Office. | June 1, 1883 | |
| Western Union, 1st mortgage | 1,497 | 1866 | 1,000 | 3,500,000 | 7 | F. & A. | N. Y., Mil. St. Paul RR. | Feb. 1896 |
| <i>Chicago & Northwestern</i> —Common stock | 1,459 | 1868 | 100 | 15,011,180 | 3 1/2 | J. & D. | New York, Co.'s Office. | Dec. 28, 1872 |
| Preferred st'ck (7 p. c. y'ly, not cumulative) | 1,459 | 1868 | 100 | 21,502,233 | 3 1/2 | J. & D. | do do | Dec. 22, 1876 |
| Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh. | 193 | 1859 | 100 &c. | 1,237,600 | 7 | F. & A. | do do | Aug. 1, 1885 |
| Interest bonds, funded coup., 2d m. Chic. to Osh. | 193 | 1862 | 100 &c. | 737,400 | 7 | M. & N. | do do | May, 1883 |
| 1st mort., general, 3d mort., Chic. to Oshkosh | 193 | 1859 | 100 &c. | 3,568,500 | 7 | F. & A. | do do | Aug. 1, 1885 |
| Appleton exten., 1st mort. on 23 miles and land | 23 | 1862 | 500 &c. | 140,000 | 7 | F. & A. | do do | Aug. 1, 1885 |
| Green Bay exten., 1st mort. on 26 miles and land | 26 | 1862 | 500 &c. | 264,000 | 7 | F. & A. | do do | Aug. 1, 1885 |
| 1st mort., Galena & Chicago Un. RR. extended | 248 | 1853 | 1,000 | 1,692,000 | 7 | F. & A. | do do | 1882 |
| Mississippi River Bridge b'ds, lien on net earnings | 1,058 | 1872 | 500 &c. | 182,000 | 7 | J. & J. | do do | Jan. 1, 1884 |
| Elgin & State Line Railroad bonds | 74 | 1863 | 1,000 | 120,500 | 6 | J. & J. | do do | July 1, 1878 |
| 1st mort. (Penitentiary RR.) on roads and lands | 74 | 1863 | 1,000 | 294,000 | 7 | M. & S. | do do | Sept. 1, 1898 |
| 1st mortgage (Beloit & Madison Railroad) | 46 | 1863 | 1,000 | 271,000 | 7 | J. & J. | do do | Jan., 1888 |
| Consol. sink'g f'd M. (all above convert. into this) | 779 | 1865 | 1,000 | 4,390,000 | 7 | Q.-F. | do do | Feb. 1, 1915 |
| Madison extension, 1st mort., sinking fund, gold | 126 | 1871 | 500 &c. | 3,150,000 | 7 g. | A. & O. | do do | April, 1911 |
| Chicago & Milwaukee, 1st mortgage, 2d lien | 85 | 1865 | 1,000 | 1,700,000 | 7 | J. & J. | do do | July 1, 1898 |
| Menominee extension, 1st mortgage, gold | 120 | 1871 | 500 &c. | 2,700,000 | 7 g. | J. & J. | do do | June 1, 1911 |
| Gen. cons. mort., gold, coup. or reg. (\$48,000,000) | 1,058 | 1872 | 500 &c. | 10,583,000 | 7 g. | J. & J. | do do | Dec. 1, 1902 |
| Winona & St. Peter, 1st mort., guar by Chic. & N.W. | 137 | 1870-1 | 1,000 | 2,750,000 | 7 | J. & J. | do do | Jan. 1, 1887 |
| do 2d mort., do do | 137 | 1871-1 | 1,000 | 1,650,000 | 7 | M. & N. | do do | Nov. 1, 1907 |
| do 1st M. exten, gld, land gr., s. f. | 175 | 1871 | 100 &c. | 4,375,000 | 7 g. | J. & D. | do do | Dec. 1, 1916 |
| La Crosse, Trempe, & P. 1st mort., guar. C. & N.W. | 28 | 1870 | 1,000 | 1,000,000 | 10 | A. & O. | do do | April 1, 1878 |
| Iowa Midland, 1st mort., guar. by Chic. & N. W. | 75 | 1870 | 1,000 | 1,350,000 | 8 | A. & O. | do do | Oct., 1900 |
| Northwestern Union, 1st mortgage, gold | 62 | 1872 | 500 &c. | 3,500,000 | 7 g. | M. & S. | do do | June 1, 1915 |
| <i>Chicago & Paducah</i> —1st mortgage | 156 | 1873 | 1,000 | 2,808,000 | 7 | J. & J. | do do | July 1, 1903 |
| <i>Chicago, Pekin & Southwestern</i> —1st mortgage | 70 | 1871 | 1,000 | 700,000 | 8 | F. & A. | N. Y., Farm. L. & T. Co. | Aug. 1, 1901 |
| 2d mortgage | 64 | 1871 | 1,000 | 300,000 | 8 | A. & O. | do do | 1891 |
| <i>Chicago, Rock Island & Pacific</i> —Stock | 674 | 1860 | 100 | 24,999,700 | 2 | Q.-J. | New York, Co.'s Office. | May 1, 1877 |
| 1st mortgage, sinking fund | 359 | 1866 | 1,000 | 8,167,000 | 7 | J. & J. | do do | 1896 |
| Branch bonds (sinking fund \$40,000 from 1877) | 1875 | 1,000 | 1,000,000 | 6 | F. & A. | do do | Aug. 1, 1895 | |
| <i>Chic. & St. Western</i> —1st M. g. (gu'r in cur. by C.R.I. & P.) | 270 | 1869 | 100 &c. | 5,000,000 | 7 g. | M. & N. | N.Y., Chic. R. I. & P.R.R. | Nov., 1890 |
| Atch. Branch, 1st M., gold, not guar. | 30 | 1871 | 1,000 | 1,000,000 | 7 g. | J. & D. | do do | April, 1873 |
| <i>Cincinnati, Hamilton & Dayton</i> —Stock | 60 | 1865 | 100 | 3,500,000 | 4 | A. & O. | N. Y., Winslow, L. & Co. | May 1, 1880 |
| 1st mortgage of 1853 | 60 | 1853 | 1,000 | 1,250,000 | 7 | M. & N. | do do | July 20, 1885 |
| 2d do 1865 | 60 | 1865 | 1,000 | 500,000 | 7 | J. & J. | do do | June, 1877 |
| 3d do 1867 | 60 | 1867 | 1,000 | 500,000 | 8 | J. & D. | do do | Oct., 1905 |
| Consol. mort. (for \$3,000,000), sink. fund 1 p. c. | 60 | 1875 | 1,000 | 1,000,000 | 7 | A. & O. | do do | Jan., 1903 |
| Cin. Ham. & I. (Junction) RR., 1st mort., guar. | 98 | 1873 | 1,000 | 1,846,000 | 7 g. | J. & J. | do do | Mch. 1901 |
| <i>Cincinnati, Lafayette & Chicago</i> —1st mort., gold | 75 | 1871 | 1,000 | 1,120,000 | 7 g. | M. & S. | N.Y., J.S. Kennedy & Co. | Nov. 1, 1914 |
| Consolidated mortgage | 75 | 1874 | 1,000 | 724,000 | 7 g. | J. & J. | do do | Jan., 1901 |
| <i>Cincinnati & Muskingum Valley</i> —1st mortgage | 148 | 1870 | 1,000 | 1,500,000 | 7 | J. & J. | New York, Moran Bros. | July, 1895 |
| <i>Cin., Richmond & Chic.</i> —1st mort., guar. C. H. & D. | 36 | 1866 | 1,000 | 560,000 | 7 | J. & J. | N. Y., Winslow, L. & Co. | Jan. 1, 1889 |
| 2d mortgage, guar. and owned by C. H. & D. | 36 | 1869 | 1,000 | 650,000 | 7 | J. & J. | do do | June, 1921 |
| <i>Cin., Richmond & Ft. W.</i> —1st mort., gold, guar. | 90 | 1871 | 1,000 | 1,800,000 | 7 g. | J. & D. | N. Y., Winslow, L. & Co. | Nov. 1, 1876 |
| <i>Cincinnati, Sandusky & Cleveland</i> —Stock | 171 | 1860 | 50 | 4,005,750 | 3 | M. & N. | Boston, Office. | Aug. 1, 1900 |
| Preferred stock | 171 | 1860 | 50 | 429,037 | 3 | F. & A. | do do | Sept. 1, 1877 |
| Mortgage bonds, Sandusky, Dayton & Cincinnati | 1866 | 771,000 | 6 | F. & A. | do do | do do | Dec. 1, 1890 | |
| do Sandusky city & Ind. | 1852 | 350,000 | 7 | M. & S. | do do | do do | | |
| do Cincinnati, Sandusky & Cleve. | 1867 | 1,072,300 | 7 | J. & D. | N. Y., Union Trust Co. | do do | | |

Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which certain directors of C. B. & Q. were stockholders. (V. 23, p. 232, 499; V. 24, p. 39, 63, 138, 181, 443.)

Chicago, Danville & Vincennes.—There was also a 2d mortgage for \$1,000,000 and a chattel mortgage of \$1,000,000, most of which are pledged. Default was made in 1873. Foreclosure sale order-d by decree of December 6, 1876, and took place Feb. 7 and 8. (V. 22, p. 87, 304, 544; V. 23, p. 111, 159, 255, 547, 598; V. 24, p. 157, 346, 369, 429.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1876, same as Chicago & Clinton & Dubuque. (V. 23, p. 232, 499; V. 24, p. 39, 63, 138, 181, 443.)

Chicago & Iowa.—Has a traffic guarantee of Chic., Burlington & Quincy 40 per cent for purchase of bonds. (V. 22, p. 87.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chicago & Northwestern, at 37 1/2 per cent of gross receipts.

Chicago & Michigan Lake Shore.—The first mortgage, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. Receiver appointed Nov., 1876. (V. 20, p. 60, 312; V. 23, p. 547.)

Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. The law was modified, and with April, 1876, higher rates again took effect. Annual report for 1876, V. 24, p. 395. The following is a comparison for three years of operations, and financial condition at the close of year:

| | 1876. | 1875. | 1874. |
|-------------------------|--------------|--------------|--------------|
| Miles..... | 1,399 | 1,399 | 1,399 |
| Stock..... | \$27,673,744 | \$27,673,744 | \$27,673,744 |
| Debt..... | 30,010,500 | 27,129,000 | 27,119,610 |
| Earnings.... | 8,054,171 | 8,255,743 | 8,953,017 |
| Op. expenses, 4,958,321 | 5,170,354 | 5,871,116 | |
| Net earnings, 3,100,847 | 3,085,389 | 3,081,900 | |

Of consol. bonds of 1875 enough are reserved to take up old debt. The dividend on preferred stock March, 1874, was paid in consol. bonds and the same April, 1876, and about \$1,000,000 were

issued June, 1876, for steel rails, La Crosse Bridge, and Milwaukee Elevator. See statements V. 22, p. 280, and V. 23, p. 111. Dividends have been paid since 1869—on pref. stock—in 1876 14 per cent in bonds, and 3 1/2 per cent in cash; in 1874 7 in bonds, 1873 7 cash, 1872 7, 1871 7, 1870 7 and 8 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. (V. 22, p. 280, 421, 567; V. 23, p. 111; V. 24, p. 105, 111, 395.)

Chicago & Northwest.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, V. 23, p. 158 and 181. The net surplus of the year on the Chic. & Northwest, lines proper, after paying interest was \$1,797,550, and on the whole system, including proprietary roads, \$1,179,716. The net earnings of proprietary roads were \$674,579, and the interest on their bonds, \$992,422. Lands of the company are 2,155,560 acres unsold. In 1875-6, 10,456 acres were sold at an average price of \$2 96 per acre. The nominal surplus balance of the company, May 31, 1876, was \$3,817,329. Operations of the C. & N. W. proper, for the last six years, compare as follows:

| | Gross earnings. | Expenses and taxes. | Net earnings. |
|--------------|-----------------|---------------------|---------------|
| 1875-76..... | \$12,773,711 | \$7,408,857 | \$5,364,854 |
| 1874-75..... | 12,707,739 | 7,984,694 | 4,723,045 |
| 1873-74..... | 14,410,124 | 8,334,450 | 6,075,674 |
| 1872-73..... | 12,736,607 | 8,128,237 | 4,608,370 |
| 1871-72..... | 11,402,161 | 6,810,026 | 4,592,135 |
| 1870-71..... | 11,694,914 | 6,311,506 | 5,383,408 |

The trust deed of the gold loan provides contingently for a possible issue of \$4,000,000, by ultimately absorbing all the other bonds and also all subsequent issues, including all the bonds of the proprietary roads of the company, together aggregating \$55,349,000, which amount is reserved from the \$48,000,000. Dividends have been paid—December, 1876, 3 1/2 on preferred; July, 1873, 3 1/2 on pref.; December, 1872, 3 1/2 on both; June, 1872, 3 1/2 on preferred; December, 1871, 3 1/2 on preferred; June, 1871, 5 on both; December, 1870, 5 on both; June, 1870, 3 on both; December, 1869, 5 on both; preferred, 4 on common; June, 1869, 5 on both; De-

cember, 1868, 5 on both. (V. 21, p. 109; V. 22, p. 544; V. 23, p. 111, 493; V. 24, p. 29, 204.)

Chicago & Paducah.—Completed in July, 1874. New line proposed Oct., 1876. (V. 23, p. 427.)

Chicago, Pekin & Southwestern.—Opened in 1873. Gross earnings first half '74, \$66,346; net, \$33,780.

Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1877, \$3,369,056, against \$3,687,028 in 1875-76. The income account for 1875-6 was as follows: Gross receipts, \$7,342,189; net receipts, \$3,687,028; dividend payments, \$1,678,384; interest, &c., \$785,000; nominal surplus for the year, \$1,214,081. Chic. & Southwest, road was leased, and interest guaranteed on \$5,000,000 of its bonds; the road was sold Nov. 1, 1876. (V. 23, p. 13, 256, 303, 353, 450, 499, 598; V. 24, p. 181, 304, 396, 468.)

Chicago & Southwestern.—This Company's first mort is guar. by Chic. R. I. & Pacific, which foreclosed and sold the road. See V. 24, p. 396.

Cincinnati, Hamilton & Dayton.—See report in V. 23, p. 39, showing net income of \$137,545 in 1875-6. Investigating Committee's report, V. 20, p. 357. (V. 19, p. 183; V. 21, p. 62; V. 22, p. 280; V. 23, p. 39.)

Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,051, net, \$178,903. (V. 20, p. 568.)

Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsb., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Deficit in net earnings, 1876, \$7,384—total loss to lessee \$112,384. (V. 22, p. 519, 614.)

Cincinnati, Richmond & Chicago.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$8,229. (V. 21, p. 62.)

Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest on bonds is guaranteed by Grand Rapids, Cincinnati Hamilton & Dayton, and by Pennsylvania Co. (V. 22, p. 532.)

Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1876, gross earnings were \$863,076; expenses, \$578,907; net earnings, \$284,169, leaving \$10,352 balance, after paying rentals, interest, &c. Difficulties about receiver in 1877. (V. 23, p. 450; V. 24, p. 321, 343, 363, 396, 420, 443, 468.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size or par value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|---------------|--------------------|---------------------|------------------------|--------------|-------------------------------|--|
| For explanation of column headings, &c., see notes on first page of tables. | | | | | Rate per Cent. | When Pay'ble | Where Payable and by Whom. | |
| <i>Cincinnati & Springfield</i> —1st mortgage, guar. | 80 | 1871 | \$1,000 | \$2,000,000 | 7 | A. & O. | N. Y., U. S. Trust Co. | April 1, 1901 |
| 2d mortgage. | 48 | 1872 | 1,000 | 651,000 | 7 | J. & J. | do do | July 1, 1902 |
| <i>Cin. Wab. & Mich.</i> —1st mortgage. | 81 | 1871 | 1,000 | 1,200,000 | 7 g. | J. & J. | Wabash, Indiana. | July 1, 1891 |
| <i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock. | 471 | 1871 | 100 | 14,991,800 | 3 | F. & A. | N. Y., U. S. Trust Co. | Feb. 1, 1876 |
| 1st mortgage (C. C. & C. R.R.) \$25,000 a year. | 138 | 1860 | 500 | 200,000 | 7 | J. & D. | do do | June, '75 to '84 |
| do (Bel. & Ind.) exch. for new mort. | 202 | 1864 | 1,000 | 425,000 | 7 | J. & J. | do do | Until 1899 |
| do C. C. & C. I. sinking fund. | 390 | 1869 | 1,000 | 3,000,000 | 7 | M. & N. | do do | May, 1899 |
| Consol. M. for \$7,500,000 (sinking fund 1 per ct.) | 390 | 1874 | 1,000 | 2,453,000 | 7 or 6 g. | M. & N. | New York or London. | June 1, 1914 |
| <i>Cleveland & Mahoning Valley</i> —Stock. | 67 | 1873 | 500 | 2,759,200 | 3 1/2 | J. & D. | Cleveland Office. | May, 1877 |
| 1st mortgage, extended. | 67 | 1876 | 500 &c. | 630,000 | 7 g. | F. & A. | N. Y., Ward, C. & Co. | Aug. 1, 1893 |
| New bonds. | 67 | 1876 | 500 &c. | 630,000 | 7 | M. & S. | do do | Sept., 1893 |
| <i>Niles & New Lisbon</i> , 1st mortgage. | 35 | 1870 | 500 &c. | 500,000 | 7 | J. & J. | N. Y., Union Trust Co. | Jan., 1890 |
| <i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold. | 145 | 1870 | 1,000 | 1,350,000 | 7 g. | J. & J. | N. Y., Winslow, L. & Co. | Jan. 1, 1900 |
| 1st mortgage, Columbus Extension. | 1871 | 1,000 | 950,000 | 7 g. | J. & J. | do do | Jan. 1, 1901 | |
| Income mortgage. | 1875 | 500 &c. | 669,000 | 7 | M. & S. | do do | Jan. 1, 1905 | |
| <i>Cleveland & Pittsburgh</i> —Guaranteed stock. | 199 | 1862 | 50 | 11,243,736 | 1 1/4 | Q.-M. | N. Y., Farm. L. & T. Co. | June 1, 1877 |
| 4th mortgage (now 1st). | 199 | 1862 | 1,000 | 1,104,844 | 6 | J. & J. | do do | Jan., 1892 |
| Consolidated sinking fund mort. for \$5,000,000. | 199 | 1867 | 1,000 | 2,700,000 | 7 | M. & N. | do do | Nov. 1, 1900 |
| Construction and equipment bonds. | 1873 | 1,000 | 1,336,000 | 7 | J. & J. | do do | Jan. 1, 1913 | |
| <i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m. | 18 | 1868 | 100 &c. | 584,000 | 6 | J. & D. | Phila., Co.'s Office. | June 1, 1898 |
| <i>Colebrookdale</i> —1st mortgage. | 80 | 1870 | 1,000 | 1,272,000 | 8 g. | J. & D. | Boston, Treas.'s Office. | June 1, 1890 |
| <i>Columbus & Hocking Valley</i> —Stock. | 89 | 1867 | 500 &c. | 1,921,000 | 4 | F. & A. | do do | Feb. 10, 1877 |
| 1st mortgage, sinking fund bonds. | 76 | 1867 | 500 &c. | 1,500,000 | 7 | A. & O. | N. Y., St. Nich. Nat. B'k | Oct. 1, 1897 |
| 1st mortgage, Logan & Stradtsville Branch. | 13 | 1870 | 1,000 | 300,000 | 7 | J. & J. | do do | July 1, 1880 |
| 2d mortgage. | 89 | 1872 | 1,000 | 700,000 | 7 | J. & J. | do do | Jan. 1, 1892 |
| <i>Columbus, Chicago & Indiana Central</i> —Stock. | 587 | 1868 | 1,000 | 13,938,972 | 7 | A. & O. | do do | April, 1908 |
| 1st M. Columbus, Chic. & Ind. Central. | 117 | 1864 | 500 &c. | 451,000 | 7 | Various | N.Y., Gallatin Nat. B'k. | 1893 to '95 |
| do Chic. & G't East. (Chic. to Logansport). | 208 | 1864 | 500 &c. | 2,632,000 | 7 | J. & J. | do do | Nov., 1904 |
| do Col. & Ind'polis Cent. (Col. to Ind's & br.). | 93 | 1865 | 500 &c. | 775,000 | 7 | A. & O. | N. Y., A. Iselin & Co. | Dec., 1905 |
| do Tol. Logansport & Burl. (Logansport to Ill line) | 61 | 1865 | 500 &c. | 331,500 | 7 | F. & A. | do do | Feb., 1884 |
| do Col. & Ind. 1st & 2d pref. (Col. to U'n City) | 102 | 1865 | 500 &c. | 313,000 | 7 | J. & J. | N.Y., Gallatin Nat. B'k. | Dec., 1883 |
| do Cinn. & Chic. Air Line (Richm'd to Logansport) | 72 | 1865 | 500 &c. | 821,000 | 7 | Various | do do | 1886 to '90 |
| 2d M. Col. & Ind'polis Cent. (Col. to Union City) | 102 | 1865 | 500 &c. | 821,000 | 7 | M. & N. | do do | Nov., 1904 |
| do Indiana Central (Indianapolis to Ohio line) | 72 | 1857 | 500 &c. | 666,500 | 10 | J. & J. | do do | Jan., 1882 |
| do Chic. & G't East. construc. (Chic. to Rich'd) | 224 | 1865 | 500 &c. | 341,400 | 7 | J. & J. | do do | ..... |
| do Columbus, Chicago & Ind. Central. | 587 | 1868 | 1,000 | 3,692,000 | 7 | F. & A. | do do | ..... |
| Income conv. do do do. | 48 | 1871 | 1,000 | 3,847,000 | 7 | F. & A. | do do | Feb., 1890 |
| Income (Toledo, Logansport & Burlington). | 70 | 1865 | 500 &c. | 74,024 | 7 | F. & A. | N. Y., A. Iselin & Co. | Sept., 1901 |
| <i>Columbus, Springfield & Cincinnati</i> —1st mort. | 45 | 1871 | 1,000 | 1,000,000 | 7 | M. & S. | N. Y., Union Trust Co. | Mar. 10, 1877 |
| <i>Columbus & Xenia</i> —Stock. | 35 | 1865 | 500 &c. | 1,786,200 | 2 | Q.-M. | Columbus Treasury. | Sept. 1, 1890 |
| 1st mortgage. | 55 | 1865 | 500 &c. | 302,000 | 7 | M. & S. | N. Y., Am. Exch. N. B'k | May 1, 1877 |
| <i>Concord</i> —Stock. | 41 | 1865 | 500 &c. | 1,500,000 | 5 | M. & N. | Boston, Tower, G. & Co. | Jan. 1, 1877 |
| <i>Concord & Portsmouth</i> —Stock, guaranteed. | 144 | 1873 | 100 &c. | 350,000 | 3 1/2 | J. & J. | Boston. | Jan. 1, 1877 |
| <i>Connecticut & Passumpsic</i> —Stock. | 110 | 1871 | 100 &c. | 2,175,500 | 3 | F. & A. | Boston Office. | Feb. 1, 1875 |
| New mortgage (for \$1,500,000). | 38 | 1869 | 1,000 | 1,395,000 | 7 | A. & O. | do do | April 1, 1893 |
| Notes, coupon. | 38 | 1871 | 100 &c. | 139,500 | 7 | Various | do do | July, 1881 |
| Massachusetts st'k, guar. same div. as Conn. & Pass. | 38 | 1869 | 1,000 | 400,000 | 3 | F. & A. | do do | Feb. 1, 1875 |
| do do guar. by Conn. & Pass. | 38 | 1869 | 1,000 | 400,000 | 7 g. | J. & J. | do do | July, 1889 |
| <i>Connecticut Central</i> —1st mortgage for \$400,000. | 56 | 1865 | 500 &c. | 2,100,000 | 4 | A. & O. | do do | Oct., 1895 |
| <i>Connecticut River</i> —Stock. | 56 | 1865 | 500 &c. | 250,000 | 6 | J. & J. | Boston, Bost. & Alb. R.R. | Jan. 1, 1877 |
| 1st mortgage (sinking fund now \$148,931). | 44 | 1871 | 1,000 | 1,000,000 | 7 | M. & S. | Boston, Globe Nat. B'k. | Sept. 1, 1878 |
| <i>Connecticut Valley</i> —1st mortgage. | 68 | 1870 | 500 &c. | 3,000,000 | 7 | J. & J. | N. Y., Am. Exch. N. Bk. | Jan. 1, 1901 |
| <i>Connecticut Western</i> —1st mortgage. | 7 | 1865 | 500 &c. | 996,000 | 6 | J. & J. | New York and Boston. | July 1, 1900 |
| <i>Connecting (Phila.)</i> —1st mortgage. | 38 | 1868 | 1,000 | 803,500 | 6 | M. & S. | Philadelphia. | 1900-12-3-4 |
| <i>Cumberland & Pennsylvania</i> —1st mortgage. | 38 | 1868 | 1,000 | 594,000 | 6 | M. & S. | New York, Co.'s Office. | March 1, 1891 |
| 2d mortgage, sinking fund, (guaranteed) | 82 | 1865 | 500 &c. | 1,777,850 | 2 1/2 | Q.-J. | Phila. and Carlisle, Pa. | May 1, 1888 |
| <i>Cumberland Valley</i> —Stock (\$184,900 preferred) | 52 | 1865 | 500 &c. | 161,000 | 8 | A. & O. | Phila., T. A. Biddle & Co. | April 1, 1877 |
| 1st mortgage. | 52 | 1865 | 500 &c. | 109,500 | 8 | A. & O. | do do | April 1, 1904 |
| 2d mortgage, sinking fund guaranteed. | 52 | 1865 | 500 &c. | 81,800 | 6 | A. & O. | do do | April 1, 1908 |
| Common bonds. | 33 | 1867 | 100 &c. | 600,000 | 1 1/2 | A. & O. | do do | Jan. 1, 1884 |
| <i>Danbury & Norwalk</i> —Stock. | 33 | 1867 | 100 &c. | 500,000 | 1 1/2 | Q.-M. | New York and Danbury | Mar., 1877 |
| 1st, 2d and 3d mortgages. | 51 | 1865 | 200 &c. | 1,400,000 | 7 | J. & J. | New York, 84 Broadway | 1880, '90, '92 |
| <i>Danville, Hazleton & Wilkesbarre</i> —1st mort. | 117 | 1869 | 1,000 | 2,000,000 | 7 g. | A. & O. | Phila. Penn. R.R. Co. | Oct., 1888 |
| <i>Danville, Urbana, B'oton & Pekin</i> —1st M. gold. | 170 | 1871 | 500 | 1,700,000 | 7 g. | A. & O. | N. Y., Farm. L. & T. Co. | April, 1909 |
| <i>Davenport & Northwestern</i> —1st mortgage, gold. | 142 | 1871 | 50 | 2,395,350 | 1 1/4 | A. & O. | Cincinnati, C. H. & D. Co. | April 2, 1877 |
| <i>Dayton & Michigan</i> —Com. stock (3 1/2 guar. C. H. & D.). | 142 | 1871 | 50 | 1,286,100 | 2 | Q.-J. | N. Y., Winslow, L. & Co. | April 3, 1877 |
| Preferred stock, (8 per cent. guar. C. H. & D.). | 142 | 1866 | 1,000 | 1,870,000 | 7 | J. & J. | do do | July, 1881 |
| 1st mortgage, sinking fund, \$30,000 per year. | 142 | 1867 | 1,000 | 426,000 | 7 | M. & S. | do do | Sept., 1887 |
| 2d mortgage. | 142 | 1869 | 1,000 | 356,000 | 7 | A. & Q. | do do | Oct., 1888 |
| 3d mortgage. | 142 | 1869 | 1,000 | 356,000 | 7 | M. & S. | do do | Mar., '81 to '94 |
| Toledo depot (cost \$235,940) 1st and 2d mortgage | 36 | 1865 | 500 &c. | 105,500 | 6 & 7 | J. & J. | N. Y., Am. Exch. N. B'k | Jan. 1, 1905 |
| <i>Dayton & Western</i> —1st M. guar. L. M. & C. & X. | 110 1/2 | 1859 | 1,000 | 614,000 | 6 | J. & J. | Dover, Co.'s Office. | Jan. 1, 1877 |
| <i>Delaware Railroad</i> —Stock. | 13 | 1859 | 1,000 | 1,388,023 | 3 | J. & J. | Phila., Girard Nat. Bank | Jan. 1, 1880 |
| Extension mortgage. | 110 1/2 | 1875 | 1,000 | 650,000 | 6 | J. & J. | Phil., Fidelity I.T. & S. Co. | Jan. 1, 1895 |
| Mortgage bonds, convertible, guar. P. W. & B. | 27 | 1875 | 1,000 | 1,120,000 | 7 | F. & A. | Philadelphia. | 1905 |
| <i>Delaware & Bound Brook</i> —1st mortgage. | 27 | 1875 | 1,000 | 1,120,000 | 7 | F. & A. | do do | ..... |

Cincinnati & Springfield.—Leased in perpetuity to Clev. Col. C. & I., with guarantee of interest; on first mortgage half of interest is also guaranteed by Lake Sh. & M. S. (V. 23, p. 232.)

Cincinnati, Wabash & Michigan.—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. So'n, but no indorsement by that company. (V. 22, p. 158.)

Cleveland, Columbus, Cincinnati & Indianapolis.—Net earnings in 1876, \$702,917, against \$384,024 in 1875. (V. 22, p. 257, 303; V. 23, p. 232; V. 24, p. 219, 320.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 20, p. 85, 139; V. 23, p. 232, 403.)

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to and including July 1, 1877, are to be postponed to Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings 1876, \$573,582; expenses, \$310,050; net, \$263,532. (V. 23, p. 350; V. 24, p. 248.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1876, V. 24, p. 63.

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. (V. 30, p. 61, 140, 336; V. 21, p. 332.)

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 21, p. 86; V. 22, p. 61, 567, 614; V. 23, p. 183.)

Columbus & Hocking Valley.—Gross earnings, 1876, \$841,139; net, \$286,384, against \$358,576 in 1875. See annual reports V. 22, p. 350; V. 24, p. 395.

Columbus, Chicago & Indiana Central.—On Jan. 22, 1889, it was leased by the Pittsburgh Cin. & St. Louis, guaranteed by Pennsylvania Railroad. An amended lease was made Feb. 1, 1870, also guaranteed by Penn. R.R. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. 74, default was made on the \$5,000,000 bonds. April 1, 1875, defaulted on 1st mortgage. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfill all its part. Bondholders claim that no such failure after default had been sold with the guaranty could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1876, \$384,949. (V. 20, p. 28, 61, 140, 162, 241, 225, 355, 382, 426, 569; V. 21, p. 13, 347, 511, 534; V. 22, p. 332, 495, 519, 590; V. 23, p. 40, 254, 547; V. 24, p. 157, 424.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Pays 10 per cent a year; net receipts in 1875-6, \$375,206. (V. 22, p. 565.)

Concord & Portsmouth.—Leased to Concord R.R. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1876, showed net earnings for year \$240,954, against \$226,875 in 1874-5. Div. passed since Aug., 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 277; V. 23, p. 301, 547.)

Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 309.)

Connecticut River.—Net earnings 1875-6, \$217,780, against \$257,408, 1874-5. (V. 23, p. 500.)

Connecticut Valley. In default and surrendered to State Treasurer as trustee for 2d mortgage bondholders. (V. 23, p. 40, 575, 622.)

Connecticut Western.—Net earnings 1875-6, \$120,229. (V. 23, p. 547, 576, 598, 614; V. 24, p. 64, 369.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,218,300 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Sept. 30, 1876, \$298,101. Large advances have been made to branch roads. (V. 24, p. 135.)

Danbury & Norwalk.—Gross earnings, 1874-75, \$167,026; expenses, \$87,410; interest and taxes, \$42,191; surplus, \$37,425.

Danville, Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Pennsylvania Railroad. In default, April, 1875. (V. 30, p. 336, 476, 500, 570.)

Danville, Urbana, B'omington & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & Northwestern.—Davenport & St. Paul sold in foreclosure, March 2, 1876, and re-organized. (V. 21, p. 441, 570, 612; V. 22, p. 87, 281, 305, 515, 590; V. 23, p. 159; V. 21, p. 229.)

Dayton & Michigan.—Leased in perpetuity to Clev. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62.)

Dayton & Western. Leased to Little Miami, and with that to Pittsb. Cin. & St. L. about \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Delaware.—Leased by Phila. Wilmington & Baltimore for 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. R.R.

Delaware & Bound Brook.—This is part of the new route between New York and Philadelphia. (V. 22, p. 309, 327.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|----------------|---------------------|---------------------|----------------|---------------|-----------------------------|--|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| <i>Delaware, Lackawanna & Western</i> —Stock..... | 195 | ..... | \$50 | \$26,200,000 | 2½ | Q.—J. | New York Office. | July 20, 1876 |
| 2d mortgage (Delaware, Lackawanna & Western) Bonds (convertible June 1, 1875 to '77)..... | 115 | 1856 | 500 &c. | 1,633,000 | 7 | M. & S. | do do | March 1, 1881 |
| Lackawanna & Bloomsburg, 1st mort. (extension)..... | 60 | 1872 | 1,000 | 600,000 | 7 | J. & D. | do do | June, 1892 |
| do do 2d mortgage..... | 60 | 1859 | 100 &c. | 370,900 | 7 | M. & S. | do do | March, 1885 |
| do do 2d mortgage..... | 25 | 1858 | 100 &c. | 209,000 | 7 | A. & O. | do do | April 15, 1880 |
| <i>Denver & Rio Grande</i> —1st mort., gold, land grant..... | 106 | 1869 | 1,000 | 2,416,000 | 7 g. | M. & N. | N. Y., Bk. of Commerce. | May 1, 1899 |
| <i>Denver & Rio Grande</i> —2d mort., gold, land grant..... | 118 | 1870 | 500 &c. | 3,024,500 | 7 g. | M. & N. | N. Y., Bk. of Comm. | Nov. 1, 1900 |
| <i>Des Moines & Fort Dodge</i> —1st mortgage, coupon..... | 88 | 1874 | 1,000 | 2,200,000 | 6 | J. & J. | New York. | Jan. 1, 1904 |
| <i>Des Moines & Fort Dodge</i> —2d mort., coup. or reg. 2d mortgage..... | 94 | 1871 | 1,000 | 2,064,000 | 8 | J. & J. | N. Y., Mercantile Bank. | June 1, 1891 |
| <i>Detroit, Lansing & Lake Mich.</i> —1st mortgage..... | 164 | 1871 | 1,000 | 3,219,000 | 8 | M. & N. | do do | Feb. 1, 1888 |
| 1st mortgage, on branches..... | 23 | 1872 | 1,000 | 575,000 | 8 | A. & O. | Boston, Co.'s office. | April 1, 1896 |
| 2d mortgage, on main road..... | 164 | 1873 | 1,000 | 1,359,000 | 8 | F. & A. | do do | Dec. 1, 1897 |
| <i>Ionia & Lansing</i> , 1st mort., coup., may be reg. do do 2d mortgage..... | 59 | 1869 | 1,000 | 770,000 | 8 | J. & J. | do do | Feb. 1, 1893 |
| <i>Detroit & Milwaukee</i> —1st mortgage bonds..... | 189 | 1855 | 250 &c. | 2,500,000 | 7 | M. & N. | N. Y., M.K. Jesup, P. & Co. | July 1, 1880 |
| 2d mortgage, April 28, 1856..... | ..... | 1856 | 500 &c. | 1,000,000 | 8 | M. & N. | do do | May 15, 1875 |
| 1st funded coupons, Nov. 15, 1860..... | ..... | 1860 | Various | 628,525 | 7 | J. & J. | do do | May 15, 1875 |
| 2d funded coupons, Nov. 13, 1863..... | ..... | 1863 | Various | 377,115 | 7 | M. & N. | do do | May 15, 1875 |
| Bonds of June 30, 1866 (conditional)..... | ..... | 1866 | 500 &c. | 1,702,519 | 6 & 7 | J. & J. | New York & Detroit. | July 1, 1886 |
| Sterling (Oak & Otta. RR.) Oct. 1, 1853, gold..... | ..... | 1853 | 100 &c. | 150,866 | 6 g. | M. & N. | New York & London. | Nov. 15, 1873 |
| Dollar (Oak & Otta. RR.) bonds, Oct. 1, 1853..... | ..... | 1853 | 500 &c. | 51,000 | 7 | M. & N. | N. Y., M.K. Jesup, P. & Co. | Nov. 15, 1873 |
| 1st mort. (Detroit & Pontiac RR.), April 1, 1851..... | ..... | 1851 | 1,000 | 150,000 | 7 | A. & O. | do do | April 1, 1878 |
| 3d mortgage (Detroit & Pontiac RR.), Feb. 1854..... | ..... | 1854 | 1,000 | 250,000 | 8 | F. & A. | do do | Feb. 15, 1886 |
| 2d mortgage (Detroit & Pontiac RR.), Jan. 1853..... | ..... | 1853 | 1,000 | 100,000 | 7 | J. & J. | do do | Jan. 1, 1878 |
| Bonds of Sept. 1, 1866, (Limit \$300,000)..... | ..... | 1866 | 1,000 | 110,000 | 7 | M. & S. | do do | Sept. 1, 1886 |
| Bonds & mortgage on Detroit real estate..... | ..... | ..... | Various | 103,266 | 10 | Various | Detroit office. | Various. |
| <i>Dubuque & Sioux City</i> —Stock..... | 143 | ..... | 100 | 5,000,000 | 1½ | A. & O. | N. Y., M.K. Jesup, P. & Co. | April 15, 1877 |
| 1st mortgage, 1st division..... | 100 | 1863 | 500 | 296,000 | 7 | J. & J. | do do | 1883 |
| 2d mortgage, 2d division (for \$1,400,000)..... | 43 | 1864 | 500 &c. | 586,000 | 7 | J. & J. | do do | 1894 |
| <i>Dubuque Southwest</i> —1st mort., pref., sink. fd..... | 55 | 1863 | 500 | 81,500 | 7 | J. & J. | N. Y., M.K. Jesup, P. & Co. | July, 1883 |
| 1st mortgage, Oct. 1, 1863..... | 55 | 1863 | 1,000 | 450,000 | 7 | A. & O. | do do | Oct. 1883 |
| <i>Dunkirk, Allegh. Valley & Pittsburgh</i> —1st mort., gold..... | 90 | 1870 | 1,000 | 3,200,000 | 7 g. | J. & D. | N. Y., N. Y. Cent. & Hd. | June, 1900 |
| <i>Dunkirk & Columbia</i> —1st mortgage..... | 58 | 1868 | ..... | 2,500,000 | 7 | J. & J. | N. Y., Brown Bros. & Co. | Jan. 1, 1908 |
| <i>East Tennessee, Virginia & Georgia</i> —Stock..... | 270 | ..... | 100 | 1,968,274 | 3 | A. & O. | N. Y., R. T. Wilson & Co. | April 1, 1876 |
| 1st mortgage sinking fund bonds..... | 242 | 1870 | 1,000 | 3,009,000 | 7 | J. & J. | N. Y., Gallatin Nat'l B'k | July 1, 1900 |
| East Tenn. & Georgia (\$92,000 are endorsed)..... | 112 | 50-56 | 1,000 | 862,400 | 6 | J. & J. | N. Y., R. T. Wilson & Co. | March 10, 1886 |
| East Tennessee and Georgia (endorsed)..... | 130 | 1856 | 1,000 | 147,000 | 6 | M. & N. | do do | May 1, 1886 |
| 2d mortgage to U. S. Government..... | ..... | ..... | ..... | 190,000 | 4 | ..... | ..... | ..... |
| <i>East Pennsylvania</i> —Stock..... | 36 | ..... | 50 | 1,309,200 | 3 | J. & J. | Phila., by P. & R. RR. | Jan. 18, 1877 |
| 1st mortgage..... | 36 | 1858 | 100 &c. | 495,900 | 7 | M. & S. | Phila., P. & R. office. | Mar. 1, 1888 |
| <i>Eastern (Mass.)</i> —Stock..... | 114 | ..... | 100 | 4,997,600 | 3 | J. & J. | Boston. | July 15, 1873 |
| Essex RR. 1st mort. (extended for 20 years)..... | ..... | 1856 | ..... | 194,400 | 6 | M. & S. | do do | Sept. 15, 1896 |
| Old loans exchangeable (int. ceased Sept., '76)..... | ..... | ..... | ..... | 672,479 | ..... | ..... | ..... | ..... |
| Mortgage funding bonds..... | ..... | 1876 | ..... | 11,796,000 | 3½ g. | M. & S. | Boston and London. | 1906 |
| <i>Eastern Shore, (Md.)</i> —1st mortgage, convertible..... | 39 | 1860 | 100 &c. | 400,000 | 6 | J. & J. | Phila., Girard Nat. B'k. | Jan. 1, 1880 |
| 2d mortgage, convertible..... | 39 | 1866 | 100 &c. | 200,000 | 6 | A. & O. | do do | Apr. 1, 1886 |
| <i>Elmira & Williamsport</i> —Stock common..... | 58 | ..... | 50 | 500,000 | 2½ | M. & N. | Phila., Penn. R. R. Co. | May, 1877 |
| Preferred stock..... | 78 | ..... | 50 | 500,000 | 3½ | J. & J. | do do | Jan., 1877 |
| 1st mortgage bonds..... | 78 | 1860 | 1,000 | 1,000,000 | 7 | J. & J. | Phila., Penn. Trust Co. | Jan. 1, 1880 |
| Income bonds, 999 years to run..... | ..... | 1863 | 500 | 570,000 | 5 | A. & O. | Phila., Penn. R. R. Co. | Oct. 1, 1862 |
| <i>Erie Railway</i> —Stock common..... | 959 | ..... | 100 | 78,000,000 | 1 | ..... | N. Y., Co.'s office. | Oct. 1, 1873 |
| Preferred stock (7 p. c. y'ly, not cumulative)..... | ..... | ..... | 100 | 8,536,910 | 3½ | J. & J. | do do | Oct. 1, 1873 |
| 1st mortgage (extended in 1867 to 1897)..... | ..... | 1847 | 1,000 | 2,483,000 | 7 | M. & N. | do do | May 1, 1897 |
| 2d mortgage, convertible (extended to 1879)..... | ..... | 1849 | 1,000 | 2,174,000 | 7 | M. & N. | do do | Sept. 1, 1879 |
| 3d mortgage..... | ..... | 1853 | 1,000 | 4,852,000 | 7 | M. & S. | do do | Mar. 1, 1883 |
| 4th mortgage, convertible..... | ..... | 1857 | 1,000 | 2,937,000 | 7 | A. & O. | do do | Oct. 1, 1880 |
| 5th mortgage, convertible..... | ..... | 1858 | 500 &c. | 709,500 | 7 | J. & D. | do do | June 1, 1888 |
| Buffalo Branch Bonds..... | ..... | 1861 | 100 &c. | 182,600 | 7 | J. & J. | do do | July 1, 1891 |
| Long Dock Co. mortgage..... | ..... | 1863 | 1,000 | 3,000,000 | 7 | J. & D. | do do | Jan., 1893 |
| Sterling bonds, convertible, \$1,000,000..... | ..... | 1865 | £200 | 4,457,714 | 6 g. | M. & S. | London. | Sept. 1, 1875 |
| 1st consolidated mortgage, gold (for \$30,000,000)..... | 459 | 1870 | 1,000 | 12,076,000 | 7 g. | M. & S. | New York and London. | Sept. 1, 1920 |
| 2d consolidated mortgage, 5-20, (for \$10,000,000)..... | 459 | 1871 | 1,000 | 11,400,000 | 7 g. | M. & S. | London. | Mar. 2, 1894 |
| New bonds (debentures) convertible till 1883..... | ..... | 1873 | 1,000 | 10,000,000 | 7 g. | Q.—J. | do do | Jan. 1, 1903 |
| <i>Erie & Pittsburgh</i> —Stock..... | 82½ | ..... | 50 | 1,998,400 | 1½ | Q.—M. | N. Y., Union Trust Co. | Mar. 10, 1877 |
| 1st mortgage, convertible into consol. mort..... | 81½ | 1862 | 100 &c. | 291,700 | 7 | J. & J. | do do | July 1, 1882 |
| 2d mortgage, convertible..... | 81½ | 1865 | 100 &c. | 92,300 | 7 | A. & O. | do do | April 1, 1890 |
| Consolidated mortgage free of State tax..... | 81½ | 1868 | 1,000 | 2,193,000 | 7 | J. & J. | do do | July 1, 1898 |
| Equipment bonds..... | ..... | ..... | ..... | 745,000 | 7 | A. & O. | do do | Oct. 1, 1890 |
| <i>European & North American</i> —1st m., Bang't to Winn., Bang't to Land grant 1st mort. (2d mort. Bang't to Winn., Bang't to Bangor & Piscataquis, Bangor loan, 1st mort..... | 56 | 1865 | 1,000 | 1,000,000 | 6 | J. & J. | Boston. | Jan. 1, 1880 |
| 1st mortgage, sterling, on N. Brunswick road..... | 58 | 1869 | 500 &c. | 2,000,000 | 6 g. | M. & S. | N. Y., New York and Boston. | Mar. 1, 1899 |
| 1st mortgage, sterling, on N. Brunswick road..... | 49 | 1869 | 500 &c. | 814,000 | 6 & 7 | A. & O. | Boston, Second N. Bank | April 1, 1899 |
| <i>Evans & Cranford</i> —1st m., Ev. & Ill., s. f..... | 91 | 1867 | £200 | 1,986,000 | 6 g. | J. & J. | London. | July 1, 1897 |
| 1st mort., sinking fund (Evansville to Terre H.)..... | 51 | 1852 | 1,000 | 281,000 | 7 | J. & J. | N. Y., Farm, Lan & T. Co. | Jan. 1, 1887 |
| Rockville extension..... | 109 | 1854 | 1,000 | 631,000 | 7 | M. & N. | do do | Nov. 1, 1887 |
| <i>Evansville & Terre Haute</i> —1st mort., gold..... | 23 | 1860 | 500 &c. | 145,500 | 7 | F. & A. | do do | Aug. 1, 1880 |
| 2d mortgage, gold..... | 50 | 1870 | 1,000 | 775,000 | 7 g. | M. & N. | N. Y., Farm, Lan & T. Co. | May 1, 1900 |
| ..... | 50 | 1873 | 1,000 | 325,000 | 7 g. | J. & J. | do do | ..... |

Delaware Lackawanna & Western.—The company's operations consist in large part of coal mining and transportation. In a brief report, Feb. 20, '77 (V. 24, p. 181), net earnings for 1876 are given at \$4,601,861, interest and rentals \$3,280,036, balance net income \$21,824. The Morris & Essex Railroad is leased and some of its bonds guaranteed. The following comparison is made for six years:

| | Gross Earnings. | Net Earnings. | Stock and Debt. |
|-----------|-----------------|---------------|-----------------|
| 1875..... | \$6,282,107 | \$4,459,923 | \$32,613,185 |
| 1874..... | 5,347,725 | 3,244,633 | 31,535,237 |
| 1873..... | 6,948,465 | 3,369,815 | 35,775,769 |
| 1872..... | 4,746,673 | 2,726,509 | 29,035,545 |
| 1871..... | 3,35,484 | 1,549,723 | 25,922,768 |
| 1870..... | 4,106,222 | 1,240,513 | 24,766,550 |

—(V. 22, p. 232; V. 23, p. 13, 303.)
Denver Pacific.—Operated in close connection with Kansas Pacific. Land grant, 1,100,000 acres. In 1876 gross earnings were \$331,145; net earnings, \$165,537. Cost of road and equipment, \$6,493,800. (V. 20, p. 569; V. 24, p. 321.)

Denver & Rio Grande.—Narrow-gauge road (three feet). The whole line as projected is 875 miles. Divides competitive earnings with Kansas Pacific and Atch. Top. & S. F. Defaulted on coupons May, 1877. (V. 23, p. 329, 450; V. 24, p. 444.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 488.)

Detroit Ed River & Illinois.—To be sold in foreclosure. (V. 22, p. 305; V. 21, p. 316.)

Detroit Lansing & Lake Michigan.—Coupons of I. & L. bonds are paid in cash. Sold in foreclosure December 14, 1876, and new company organized by bondholders who purchased. (V. 22, p. 399, 446; V. 23, p. 539.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and is to be sold in foreclosure. Or

the bonds of June, 1866, \$1,238,000 are in the hands of the Merchants' Bank of Canada, redeemable \$100,000 per year, if earned. The Detroit & Pontiac interest has been paid: (V. 22, p. 110, 209, 261, 299; V. 23, p. 86; V. 24, p. 39, 111, 156.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 36 afterwards. In 1875 gross earnings were \$1,194,268.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5.80 below 1873.

Dunkirk Allegh. Valley & Pittsburgh.—A consolidation, Dec. 1, 1872. Stock, \$2,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Dutchess & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$397,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 331; V. 23, p. 159, 183, 256, 450.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1876, were \$1,058,951; expenses, \$715,394, and net earnings, \$343,559. Annual report, V. 23, p. 402.

East Pennsylvania.—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3½ per cent for three years, 4 per cent for three years, and 6 for balance of term. To February, 1877, certificates had been issued for \$11,628,057. Funding proposal V. 21, p. 612. (V. 23, p. 15, 63, 86, 134, 159, 427, 621; V. 24, p. 157.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Coupons on 1st mort. due Jan. '77 are paid. (V. 22, p. 297.)

Elmira & Williamsport.—Leased in 1833 to North-

ern Central for 999 years. Rent amounts to \$165,000 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. Negotiations for settlement with bondholders pending, and assessments on stock are payable till March 1, 1877, but after that 10 per cent is added. Interest on the first five mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but overdue interest on fifth mortgage was paid. The following comparison for four years is from the company's report to New York State Engineer for the years ending Sept. 30:

| | Gross Earnings. | Net Earnings. | Interest, Rentals, &c. |
|-------------|-----------------|---------------|------------------------|
| 1875-6..... | \$15,852,461 | \$3,621,260 | \$5,538,194 |
| 1874-5..... | 16,876,858 | 4,197,728 | 6,351,781 |
| 1873-4..... | 18,598,899 | 5,035,161 | 5,021,023 |
| 1872-3..... | 20,013,697 | 6,871,965 | 3,425,280 |
| 1871-2..... | 18,371,888 | 5,777,381 | 2,989,445 |

(V. 22, p. 41, 42, 158, 233, 281, 305, 375, 423, 447, 487, 521, 545, 590; V. 23, p. 15, 63, 104, 124, 183, 307, 353, 353, 450, 478, 499, 615, 621, 646; V. 24, p. 16, 29, 89, 204, 246, 249, 274, 321, 346, 368, 396, 422, 463.)

Erie & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1875, \$226,787. V. 20, p. 425.)

European & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 1st mortgage and Bangor & P. (V. 22, p. 374; V. 23, p. 63, 256, 329, 353, 547; V. 24, p. 468.)

Evansville & Cranfordville.—Common stock is \$1,044,000; preferred, \$100,000. Net earnings 1875-6, \$159,162. The company has paid interest regularly, but no dividends. (V. 21, p. 488; V. 23, p. 499.)

Evansville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,089. (V. 21, p. 136.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|--|----------------|----------------|---------------------|---------------------|------------------------|-----------------|-----------------------------|--|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| Fitchburg—Stock. | 94 | 1874 | \$100 | \$4,000,000 | 3 | J. & J. A. & O. | Boston Office. | Jan. 1, 1877 |
| Bonds, coupons (\$4,000,000 authorized) | | | | 500,000 | 7 | | do | April 1, 1894 |
| Flint & Pere Marquette—Stock. | 233 | 1872 | 100 | 3,298,200 | 8 | M. & N. | N.Y., Merch'nts' Ex. B'k. | May, 1902 |
| Consolidated mortgage, sinking fund. | 233 | 1872 | 1,000 | 3,185,000 | 7 | J. & J. | N.Y., Mechan. Nat. B'k. | Jan. 1, 1887 |
| 1st m. on 20m., 2d on 40; 1 gr. 153,600 ac., 2d d. | 60 | 1866 | 1,000 | 32,000 | 8 | M. & S. | do do | Sept. 1, 1888 |
| 1st m., land grant 358,000 acres, 3d div. | 190 | 1868 | 1,000 | 2,072,000 | 10 | M. & N. | do do | May 1, 1888 |
| Flint & Holly R.R. (sinking fund \$25,000 per year) | 17 | 1868 | 500 &c. | 400,500 | 10 | J. & J. | Newark, N. J., Sav. Ins. | July 1, 1882 |
| Bay City, E. Saginaw, 1st mort., guar by lessees. | 13 | 1867 | 500 &c. | 100,000 | 10 | M. & S. | New York. | Sept. 1, 1887 |
| Bay County, issued in aid, guar by lessees. | | | 500 | 75,000 | 10 | J. & J. | do | Jan. 1, 1875 |
| Construction bonds. | | | | 96,405 | 8 | J. & J. | N. Y., Mech., Nat. Bank. | Jan. 1, 1901 |
| Holly, Wayne & Monroe, 1st mort., sinking fund. | 65 | 1871 | 1,000 | 1,000,000 | 7 | M. & N. | N.Y., Chatham Nat. Bk. | May 1, 1889 |
| Flushing, Northshore & Central. —1st mort. (Fl. & N. S.). | 58 | 1869 | 500 &c. | 800,000 | 7 | M. & N. | do do | |
| 2d mortgage (Fl. & N. S.). | | 1870 | 1,000 | 400,000 | 7 | M. & N. | do do | |
| Central of L. I., 1st mortgage. | | 1872 | 500 &c. | 1,000,000 | 7 | M. & N. | do do | Mar. 1, 1902 |
| do do Extension 1st mortgage. | | 1873 | 500 &c. | 200,000 | 7 | M. & N. | do do | May 1, 1902 |
| Fonda, Johnston & Gloversville. —1st mortgage. | | 1870 | 100 &c. | 300,000 | 7 | J. & J. | N. Y., St. Nich. Nat. B'k. | July 1, 1900 |
| Fort Wayne, Jackson & Saginaw—1st mort., coup. | 100 | 1869 | 1,000 | 1,500,000 | 8 | A. & O. | N. Y., Farm's L. & T. Co. | July 1, 1889 |
| 2d mort. and equipment bonds, coupon. | 100 | 1871 | 1,000 | 500,000 | 8 | A. & O. | do do | Oct. 1, 1881 |
| Fort Wayne, Muncie & Cincinnati. —1st mort., gold. | 109 | 1869 | 1,000 | 1,800,000 | 7 g. | A. & O. | Boston, Office. | Oct. 1, 1889 |
| 2d mortgage. | 109 | 1871 | 1,000 | 500,000 | 8 | A. & O. | do | April, 1896 |
| Framingham & Lowell. —1st mortgage bonds. | 26 | 1871 | | 500,000 | 7 | | | 1891 |
| Galveston, Harrisburg & San Antonio. —1st mort., gold. | 82 | 1873 | 1,000 | 1,700,000 | 6 g. | F. & A. | Bost. & London. | 1910 |
| Galveston, Houston & Hend. of 1871—1st mort. | 55 | 1872 | 1,000 | 1,493,000 | 7 g. | J. & J. | N. Y., F. P. James & Co. | July 1, 1902 |
| Genoa, Ithaca & Sayre. —1st mort., s. l., gold. | 30 | 1870 | 100 &c. | 600,000 | 7 g. | J. & J. | N. Y., Metrop. Nat. B'k. | July 1, 1889 |
| Georgia Railroad & Banking Co. —Stock. | 232 | | 100 | 4,200,000 | 3 | J. & J. | Augusta, Ga., R.R. Bank. | Jan. 15, 1875 |
| Bonds, not mortgage. | | | | 330,000 | 7 | J. & J. | do do | yearly to 1890 |
| Gilman, Clinton & Springfield. —New bonds. | | 1877 | | 300,000 | 7 | | London. | 1887 |
| Grand Rapids & Indiana. —Stock. | 335 | | | 2,800,000 | | | | |
| 1st mort., land grant, gold (guar. by Pa. RR). | 335 | 1869 | 1,000 | 4,000,000 | 7 g. | J. & J. | N. Y., Winslow, L. & Co. | 1899 |
| 1st mort., land grant, gold, not guaranteed. | 335 | 1869 | 1,000 | 3,787,000 | 7 g. | A. & O. | do do | 1899 |
| Income mortgage bonds, for \$10,000,000. | 335 | 1875 | 1,000 | 213,000 | 7 | M. & S. | do do | 4906 |
| Grand Trunk (Canada). —Consolidated stock. | 1,377 | | \$225 | \$3,486,787 | | | | |
| New stock for \$10,000,000. | | 1873 | \$100 | 7,500,000 | | | | |
| Debenture stock for \$8,000,000 (act of 1874). | | 1875 | | 1,060,000 | | | | |
| Canadian debentures. | | | | 3,111,500 | | | | |
| Equipment mort., 1st on all rolling stock. | | | | 500,000 | 6 g. | A. & O. | London, at Co.'s Office. | April, 1877 |
| do do do do do do | | | | 500,000 | 6 g. | J. & J. | do do | Jan., 1920 |
| Postal bonds, &c., secured by gov't business. | | | | 1,200,000 | Various. | F. & A. | do do | Perpetual. |
| 1st pref. bonds, conv. into 1st pref. stock. | | | | 3,218,149 | 5 g. | J. & J. | do do | Irredeemable. |
| 2d do do do do do do | | | | 2,327,808 | 5 g. | J. & J. | do do | Irredeemable. |
| 3d do do do do do do | | | | 7,166,910 | 4 g. | J. & J. | do do | Irredeemable. |
| Great Western (Canada). —Common stock. | 495 3/4 | | \$20 1/2 | \$4,459,309 | 14 | A. & O. | London & Montreal. | April, 1874 |
| Preferred 5 per cent, convertible into common. | 350 | | \$100 | 288,883 | 2 1/2 | A. & O. | do do | April, 1874 |
| Debentures. | 350 | | \$100 | 1,998,275 | 5 | J. & J. | London Joint Stock B'k. | Perpetual. |
| Mortgage bonds, coupon. | 350 | | \$100 | 127,000 | 6 | J. & J. | do do | July, 1876 |
| do do do do do do | 350 | | \$100 | 485,000 | 5 1/2 | A. & O. | do do | Oct., 1877 |
| New bonds, coupon. | 350 | | \$100 | 62,000 | 5 1/2 | A. & O. | do do | Oct., 1878 |
| Greenville & Columbia. —1st mort., guar. by State. | 143 | | \$100 | 1,000,000 | 6 | J. & D. | do do | Dec., 1890 |
| Bonds not guaranteed. | | | Various | 1,413,071 | 7 | | Columbia, Co.'s Office. | 1881 to 1896 |
| New mortgage (for \$2,500,000). | 143 | 1876 | | 632,237 | | | do do | |
| Gulf, Western Texas & Pacific. —1st mortgage. | 69 | | | 1,386,000 | 7 g. | J. & J. | | Jan. 1, 1908 |
| Hannibal & Naples. —1st mortgage. | 43 | 1868 | 1,000 | 675,000 | 7 | M. & N. | | Nov. 1, 1888 |
| Hannibal & St. Joseph. —Common stock. | 275 | | 100 | 9,167,700 | | | | |
| Preferred stock (7 p. c. yearly, not cumulative). | 275 | | 100 | 5,087,224 | 7 | | | Aug., 1870 |
| Missouri State loan. | | 1853-7 | 1,000 | 3,000,000 | 6 | J. & J. | N. Y., B'k. No. America. | 1854-1887 |
| Land grant mortgage. | | 1863 | | 159,000 | 7 | A. & O. | do do | April 1, 1883 |
| Bonds 1870, convertible. | | 1870 | | 4,000,000 | 8 | M. & S. | do do | Mar., 1885 |
| 1st mortgage (Quincy & Palmyra RR). | 15 | | | 500,000 | 8 | F. & A. | do do | Jan., 1892 |
| 1st mortgage (Kansas City & Cam. RR.). | 53 | 1867 | | 1,200,000 | 10 | J. & J. | do do | Jan., 1886 |
| Harrisburg, Portsmouth Mount Joy & Lancaster. —Stock. | 54 | | 50 | 1,182,550 | 3 1/2 | J. & J. | Phila., Co.'s Office. | Jan. 1, 1877 |
| 1st mortgage. | 54 | 1853 | | 700,000 | 6 | J. & J. | do do | July 1, 1883 |
| Hartf. Prov. & Fishkill. —1st mort. (R. I.). | 26 1/2 | 1853 | 500 &c. | 481,000 | 7 | J. & J. | Hartford, Am. Nat. B'k. | Jan. 1, 1876 |
| 1st mort. (Conn.). | 95 1/2 | 1850-2 | | 1,574,000 | 7 | J. & J. | do do | Jan. 1, 1876 |
| 2d mort. | 120 | | 100 | 220,000 | | | | |
| Preferred stock. | 120 | | 100 | 1,800,000 | | Q. J. | Bridgeport & Boston. | April 14, 1877 |
| 2d mortgage. | 74 | | | 100,000 | 7 | F. & A. | Bridgeport and Boston. | 1885 |
| Bonds of 1869. | | 1869 | | 300,000 | 6 | | do do | 1889 |
| Bonds of 1873. | | 1873 | | 150,000 | | | | 1883 |
| Houston & Texas Cent. —1st M., (main) gold, l. gr., s. l. | 343 | 1866 | 1,000 | 6,227,000 | 7 g. | J. & J. | N. Y., Nat'l. City Bank. | July 1, 1891 |
| 1st M., West div. (Hempstead to Austin). | 118 | 1870 | 1,000 | 2,305,000 | 7 g. | J. & J. | do do | July 1, 1891 |
| 1st M., gold, Waco & N'west (Bremont to Waco). | 47 | 1873 | 1,000 | 940,000 | 7 g. | J. & J. | do do | July 1, 1901 |
| Consol. mort., l. gr. coupon, but may be reg'd. | 461 | 1872 | 1,000 | 2,844,000 | 8 | A. & O. | do do | Oct. 1, 1912 |
| Huntingdon & Broad Top. —1st mort., gold. | 58 | 1874 | 500 | 414,000 | 7 g. | A. & O. | Philadelphia, Office. | Oct. 1, 1890 |
| 2d mortgage, gold. | 58 | 1857 | 500 | 367,500 | 7 g. | F. & A. | do do | Feb. 1, 1896 |
| 3d mortgage, consolidated. | 58 | 1865 | 1,000 | 1,383,000 | 7 | A. & O. | do do | April 1, 1896 |
| Scrip for past due coupons. | | | | 97,907 | 6 & 7 | | do do | |

Fitchburg.—Leases Vermont & Massachusetts. Net income, 1875-6, \$529,616; dividends, 8 per cent for some years. (V. 21, p. 39, 590; V. 23, p. 548.)

Flint & Pere Marquette.—Gross earnings 1876, \$1,000,368; net earnings, \$366,074. The lands are in five tracts; sales in 1876, 7,538 acres, for \$76,210; total to Jan. 1, 1877, 270,343 acres, for \$2,319,005; lands yet unsold, 241,158 acres. Coupons on consol. bonds passed Nov. 1875, and part were funded. (V. 21, p. 488, 531; V. 22, p. 568; V. 23, p. 139; V. 24, p. 297.)

Flushing, Northshore & Central.—A consolidation in 1874 of seven companies. Now leased to L. I. R.R. There are, in addition to above, \$125,000 N. Y. & Flushing R.R. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s. (V. 20, p. 382.)

Fonda, Johnston & Gloversville.—Net earnings 1873-3, \$45,957.

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Michigan Canal. Interest was passed January, 1874. Gross earnings, 1874, \$282,882; net, \$127,309. (V. 19, p. 365; V. 20, p. 591; V. 22, p. 352.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 20, p. 189; V. 23, p. 396.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds. (V. 16, p. 185.)

Galveston, Harrisburg & San Antonio.—Net earnings 1876, \$39,416. (V. 22, p. 375; V. 23, p. 428; V. 24, p. 135.)

Galveston, Houston & Henderson.—(V. 22, p. 375; V. 24, p. 181.)

Genoa, Ithaca & Sayre.—Sold Sept. 2, 1876, and re-organized, the 1st mort. being the old L. & A. mort. (See V. 23, p. 256, 304, 451; V. 24, p. 110.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1,

1877, was published in V. 24, p. 466. A comparative statement for three years was as follows:

| | | | |
|--------------------|-------------|-------------|-------------|
| | 1874-5. | 1875-6. | 1876-7. |
| Tot. gr. earnings. | \$1,281,907 | \$1,194,324 | \$1,148,128 |
| Operat. expenses. | 826,097 | 641,677 | 643,110 |
| Net earnings. | 455,809 | 552,646 | 505,017 |

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 21, p. 395; V. 22, p. 463; V. 24, p. 466, 468.)

Gilman, Clinton & Springfield.—This company defaulted in 1874, and was sold June 8, 1876. A new company was to be organized and \$2,000,000 stock issued to old bondholders. (V. 22, p. 375, 614; V. 23, p. 86, 428; V. 24, p. 274.)

Grand Rapids & Indiana.—An official description of bonds was given Jan. 75, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant. No. 1 to 4,000, \$3,020,000 are "Unguaranteed Bonds," which are secured by the same mortgage as the guaranteed bonds on the entire land grant. \$80,000 are "Ex. Land Grant Bonds," being a part of the original \$4,000,000 guaranteed bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a first mortgage on the whole line and appurtenances. Dec. 1st, 1875, an agreement was made with Continental Improvement Co., whereby that Co. surrenders the 1st mortgage gold bond after redemption by sinking fund, and takes income bonds instead. Annual report, V. 21, p. 510. (V. 21, p. 110, 534.)

Grand Trunk (Canada).—The above figures represent pounds sterling. Gross earnings in half year ending Jan. 1, 1877, \$293,882; expenses, \$716,640; net earnings, \$177,342. (V. 22, p. 445; V. 23, p. 134, 159, 477, 548; V. 24, p. 396, 467.)

Great Western (Canada).—The above figures are given in pounds sterling. Company operates several

roads in Canada, amounting to 156 1/2 miles, and the Det. & Milw., 189 miles. For the half year ending Jan. 31, 1877, the gross receipts were \$240,628; working expenses, \$213,715; net earnings, \$26,913. (V. 22, p. 446; V. 23, p. 134, 159, 379, 426; V. 24, p. 396, 467.)

Greenville & Columbia.—This company defaulted several years since, but compromised with its bondholders. (See CHRONICLE, V. 16, p. 220; V. 17, p. 460, 752; V. 20, p. 568; V. 22, p. 110.)

Gulf, Western Texas & Pacific.—Sold April 8, 1877 for \$100,000. (V. 20, p. 428; V. 23, p. 256, 323.)

Hannibal & Naples.—Sold in foreclosure of 1st mortgage, May 22, 1877, for \$250,000. (V. 24, p. 136, 246.)

Hannibal & St. Joseph.—Of the Missouri State loan \$1,500,000 was extended for 20 years. It is stated that the company has nearly \$3,000,000 in land notes, and about 100,000 acres yet unsold. A change in the directors took place Nov., 1875. No report has been issued since 1872. (V. 22, p. 153, 328; V. 23, p. 112, 478; V. 24, p. 40, 198.)

Harrisburg Portsmouth Mount Joy & Lancaster.—Leased to Pennsylvania Railroad, which owns a majority of the stock.

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the N. Y. & New England Railroad. The bonds fell due Jan., 1876, but city of Providence declined payment and suit is pending. (V. 22, p. 87, 304; V. 24, p. 156.)

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1875 6 were \$656,544; net, \$255,111. (V. 22, p. 232; V. 24, p. 274.)

Houston & Texas Cent.—Gross earnings in 1877 were \$3,162,518; net earnings, \$1,277,321. Interest charge, \$350,000. In Mar., 77, an attempt was made to get a receiver. (V. 22, p. 328; V. 23, p. 158; V. 24, p. 64, 227, 249, 275, 299, 346, 369, 420, 444, 468.)

Huntingdon & Broad Top.—Capital stock is \$2,032,800. Gross earnings in 1876 were \$270,441; net, \$143,815. Interest passed on 3d mortgage bond (V. 22, p. 206; V. 24, p. 369.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size or par value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|----------------|--------------------|---------------------|------------------------|---------------|--|---------------------|--|
| | | | | | Rate per Cent. | When Payable. | Where Payable and by Whom. | | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | | |
| Illinois Central—Stock. | 707 | | \$100 | \$29,000,000 | 2 | F. & A. | N. Y., Co.'s Office. | Feb. 1, 1877 | |
| Redemption, 1st and 2d series. | 1864 | | 500 &c. | 2,500,000 | 6 | A. & O. | N. Y., Co.'s Office. | April 1, 1890 | |
| General mortgage, sterling | 1875 | | \$200 | 2,500,000 | 6 g. | A. & O. | London. | April 1, 1895 | |
| Sterling bonds, (sinking fund \$20,000 yearly) | 1874 | | \$200 | 4,598,000 | 5 g. | A. & O. | London, Morton R. & Co. | April 1, 1903 | |
| Mortgage, sterling | 1875 | | \$200 | 1,000,000 | 5 g. | J. & D. | do do | Dec. 1, 1905 | |
| Indianapolis, Bloomington & West.—1st mort., gold. | 202 | 1869 | 1,000 | 5,000,000 | 7 g. | A. & O. | New York. | Oct., 1909 | |
| 2d mortgage. | 202 | 1870 | 1,000 | 1,500,000 | 8 | J. & J. | do do | Oct., 1890 | |
| Ind., Bloom., & W., Extension, 1st mort., gold. | 217 | 1872 | 1,000 | 5,500,000 | 7 g. | J. & J. | do do | 1912 | |
| Indianapolis Dec. & Spr.—1st M., gold (for \$1,500,000) | 85 | 1876 | 1,000 | 38,000 | 7 g. | A. & O. | New York, Co.'s Office. | Jan. 1, 1906 | |
| 2d mort., (income bonds only till July, 1881). | 1876 | | 1,000 | 2,667,000 | 7 | J. & J. | do do | July 1, 1906 | |
| Indianapolis, Cincinnati & Lafayette—Stock. | | | 50 | 5,587,150 | | | | | |
| Preferred stock (issued for funded debt bonds) | 1875 | | 100 | 1,419,400 | | | | | |
| Indianapolis & Cincinnati of 1858. | 90 | 1858 | 500 &c. | 1,600,000 | 7 | A. & O. | N. Y., Amer. Ex. Bank. | April, 1888 | |
| Indianapolis, Cincinnati & Lafayette | 151 | 1867 | 1,000 | 2,800,000 | 7 | F. & A. | do do | Feb., 1897 | |
| do do do | 179 | 1869 | 1,000 | 1,767,000 | 7 | J. & D. | do do | June, 1899 | |
| Funded interest bonds, coupon | 1873 | | 150 &c. | 446,300 | 7 | M. & S. | do do | Sept. '78, '80, '83 | |
| Equipment bonds, registered | 1873 | | 500 &c. | 353,000 | 10 | M. & S. | do do | Sept. 1, 1883 | |
| Ch. & Ind., 1st mortgage. | 20 | 1862 | 1,000 | 500,000 | 7 | J. & D. | do do | Dec., 1892 | |
| do 2d M., guar. (\$1,000,000 due '77 ext. to '92) | 20 | 1867 | 1,000 | 1,497,000 | 7 | J. & J. | New York and Boston. | Jan. '82, '87, '92 | |
| Indianapolis & St. Louis—1st mort., in 3 series. | 71 | 1869 | | 2,000,000 | 7 | Various | N. Y., Union Trust Co. | July 1, 1919 | |
| 2d mortgage. | 71 | 1870 | | 1,000,000 | 7 | A. & O. | do do | Oct. 1, 1900 | |
| Equipment bonds. | 1871 | | | 500,000 | 8 | J. & J. | do do | July 1, 1881 | |
| Indianapolis & Vincennes—1st mortgage, guar. | 117 | | 500 &c. | 1,700,000 | 7 | F. & A. | N. Y., Farm. L. & T. Co. | 1908 | |
| 2d mortgage, guaranteed. | 117 | | 1,000 | 1,450,000 | 6 | M. & N. | do do | 1900 | |
| International & Great Northern—Consol. stock. | 459 | | | 5,500,000 | | | | | |
| International, 1st mortgage, gold. | 204 | 1871 | 1,000 | 3,264,000 | 7 g. | A. & O. | N. Y., National City B'k | April 1, 1911 | |
| Houston & Great Northern, 1st mortgage, gold. | 255 | 1872 | 1,000 | 4,084,000 | 7 g. | J. & J. | do do | Jan. 1, 1900 | |
| Int. & H. & G. N. convertible bonds. | 1872 | | 1,000 | 2,907,000 | 8 | F. & A. | do do | Aug. 1, 1892 | |
| do do 2d mort., (exch'ble for convert.) | 459 | 1874 | 1,000 | 2,052,000 | 8 | F. & A. | do do | Feb. 1, 1904 | |
| Iowa Falls & Sioux City—Stock. | | | 100 | 4,625,000 | 1 | Q.-M. | | Dec. 1, 1876 | |
| 1st mortgage, April 1, '69. | 184 | 1869 | 500 &c. | 2,980,000 | 7 | A. & O. | N. Y., Nat. Park Bank. | April 1, 1899 | |
| Iron Mountain, Chester & E.—1st mortgage, gold. | 41 | | | 660,000 | 7 g. | M. & N. | | May, 1901 | |
| Jackson, Pens. & Mob.—Florida State bonds, gold. | 254 | 1870 | | 4,000,000 | 7 | J. & J. | New York. | 1900 | |
| Jefferson (Pa.)—1st & 2d mort. (Hawley Branch). | 9 | 1867 | 1,000 | 300,000 | 7 | J. & J. | Honesdale Nat. Bank. | 1887 & 1889 | |
| 1st mortgage (Susquehanna to Carbondale). | 38 | 1869 | 1,000 | 2,000,000 | 7 | J. & J. | by Erie Railroad. | Jan. 1, 1889 | |
| Jeffersonville, Madison & Indianapolis—Stock. | 226 | | 100 | 2,000,000 | 1 1/2 | Q.-F. | N. Y., Farm. L. & T. Co. | May, 1877 | |
| Indianapolis & Madison, 1st mortgage. | 86 | 1862 | 500 &c. | 397,000 | 7 | M. & N. | do do | May 1, 1881 | |
| Jeffersonville, Madison & Ind., 1st mortgage. | 159 | 1866 | 1,000 | 2,526,000 | 7 | A. & O. | do do | Oct. 1, 1906 | |
| do do 2d mortgage. | 159 | 1870 | 1,000 | 2,000,000 | 7 | J. & J. | do do | July 1, 1910 | |
| Jersey City & Albany—1st mortgage, gold. | 38 | 1873 | | 250,000 | 7 g. | J. & J. | New York. | 1913 | |
| Joliet & Northern Indiana—1st mortgage. | 12 | 1872 | | 800,000 | 8 | J. & J. | N. Y., Farm. L. & T. Co. | May 1, 1912 | |
| 2d mortgage. | 44 1/2 | | 1,000 | 500,000 | 6 | J. & J. | Philadelphia Office. | July 1, 1882 | |
| Junction, Philadelphia—1st mortgage. | 4 1/2 | | 1,000 | 300,000 | 6 | A. & O. | do do | April 1, 1900 | |
| Kansas City, St. Joseph & Council Bluffs—Stock. | 265 | | 100 | 2,789,413 | | | | | |
| 1st mortgage, Council Bluffs & St. Joseph. | 52 | 1866 | 1,000 | 500,000 | 7 | J. & J. | New York and Boston. | Jan. 1, 1880 | |
| St. Joseph & Council Bluffs, 1st mortgage. | 78 | 1867 | 1,000 | 1,400,000 | 10 | M. & S. | do do | Sept. 1, 1892 | |
| do do convertible. | 78 | 1869 | 500 &c. | 539,500 | 8 | J. & D. | do do | June 1, 1874 | |
| Mo. Valley, 1st M. (\$1,000,000 of it is gold) | 130 | 1868 | 1,000 | 2,500,000 | 7 & 7 g. | F. & A. | N. Y., Farm. L. & T. Co. | Aug. 1, 1893 | |
| Kansas City, St. Jo. & C. Bl., consol. mort. | 262 | 1870 | 1,000 | 887,000 | 8 | M. & S. | do do | Sept. 1, 1890 | |
| New consolidated mortgage (for \$8,000,000) | 1873 | | | 948,000 | 8 | F. & A. | Boston. | Feb. 1, 1898 | |
| Three year notes. | 1871-2 | | | 305,000 | 13 | | | Oct. to June, 74-5 | |
| Kansas Pacific—Stock. | 673 | | 100 | 10,000,000 | | | | | |
| 1st M., 394th to 639th mile, 1d gr., 3,000,000 ac's | 245 | 1869 | 1,000 | 6,404,000 | 7 g. | M. & N. | N. Y., Lond. & Frankf't. | May 1, 1899 | |
| 1st mort., gold, coup., on 140 miles west Mo. Riv. | 140 | 1865 | 1,000 | 2,204,000 | 6 g. | F. & A. | N. Y., Bk. of Commerce. | Aug. 1, 1895 | |
| 1st mort., gold, 140th to 393d mile. | 253 | 1866 | 1,000 | 4,063,000 | 6 g. | J. & D. | do do | Jan. 1, 1896 | |
| 2d mort. to U. S. Gov. on 394th west Mo. River. | 394 | 1865-7 | | 6,303,000 | 6 g. | M. & N. | by transportation. | 1895 to 1897 | |
| 1st mort., coup., (Leavenworth Branch). | 34 | 1866 | 1,000 | 600,000 | 7 | M. & N. | N. Y., Bk. of Commerce. | Jan. 1, 1896 | |
| Income bonds, coupon, 3d mortgage on 427 miles. | 427 | 1866 | 100 &c. | 4,275,350 | 7 | M. & S. | do do | July 1, 1916 | |
| 1st land b'ds, cp, or reg., gold, on 2,000,000 acres | 1870 | | 250 &c. | 1,706,250 | 7 g. | J. & J. | N. Y., Lond. & Frankf't. | July 1, 1880 | |
| 2d land mort., do do do | 1871 | | 1,000 | 1,500,000 | 7 g. | M. & S. | New York. | Sept., 1886 | |
| Arkansas Valley, 1st mortgage, gold, guaranteed | 56 1/2 | 1873 | 1,000 | 1,125,000 | 7 g. | A. & O. | New York & Frankfort. | April 1, 1903 | |
| June C. & Fort K., 1st mort., gold, land gr., guar | 33 1/2 | 1873 | 1,000 | 600,000 | 7 g. | A. & O. | New York. | April 1, 1903 | |
| Kentucky Central—2d mortgage. | 99 | 1853 | 1,000 | 844,000 | 7 | M. & S. | N. Y., Bank of America. | March, 1883 | |
| 3d mortgage. | 99 | 1855 | 1,000 | 237,000 | 7 | J. & D. | do do | June, 1885 | |
| Keokuk & Des Moines—1st mortgage. | 162 | 1874 | 100 &c. | 2,300,000 | 7 | A. & O. | New York Office. | 1904 | |
| Funded interest bonds. | 1874 | | 100 &c. | 258,720 | 8 | A. & O. | do do | 1884 | |
| Knox & Lincoln—1st mortgage. | | | | 2,395,000 | | | | | |
| Lafayette Bloomington & Miss.—1st mortgage. | 82 | 1871 | 1,000 | 1,300,000 | 7 g. | F. & A. | New York. | Aug., 1901 | |
| Lafayette Muncie & Bloomington—1st mortgage. | 37 | 1871 | 1,000 | 666,000 | 7 g. | F. & A. | do do | Aug., 1901 | |
| Lake Shore & Michigan Southern—Stock. | 1181 | | 100 | 49,466,500 | 1 1/2 | F. & A. | N. Y., Chase & Atkins. | Feb. 1, 1877 | |
| Guaranteed 10 per cent stock. | | | 100 | 533,500 | 5 | F. & A. | do do | Feb. 1, 1877 | |
| Consol. 1st mort., (sinking fund, 1 per cent) coupon. | 864 | 1870 | 1,000 | 1,210,000 | 7 | J. & J. | Coupons are paid by Chase & Atkins, 18 | July 1, 1900 | |
| do do do registered | 864 | 1870 | 1,000 | 4,457,000 | 7 | Q.-J. | Broadst., N. York. | Dec. 1, 1903 | |
| 2d mortgage, do. (for \$25,000,000) coup. and reg. | 864 | 1873 | 1,000 | 9,105,000 | 7 | J. & D. | and registered interest by Union | Oct. 1, 1882 | |
| Income bonds (s. f. \$600,000 per yr.) coup. or reg. | 864 | 1872 | 1,000 | 3,395,000 | 7 | A. & O. | Trust Company. | Oct. 1, 1879 | |
| Mortgage bonds of Oct., 1869, sinking fund. | 864 | 1869 | 1,000 | 1,071,000 | 7 | A. & O. | | May 1, 1885 | |
| 1st mortgage, sinking fund, M. S. & N. I. | 451 | 1855 | 1,000 | 5,256,000 | 7 | M. & N. | | | |

Illinois Central.—A general mortgage provides for all the bonds now outstanding. It is limited to \$15,000,000. The Company has become interested in the purchase of the N. O. Jack. & St. North on foreclosure, and will probably have a similar interest in the Miss. Central when sold under consolidated mortgage. The annual report for 1876 (V. 24, p. 134 and 368) gives causes for decrease in earnings, prospects, &c. The following is a comparison for four years:

| Year. | Gross Earnings. | Net Earnings. | Interest, &c. |
|-------|-----------------|---------------|---------------|
| 1875. | \$7,040,969 | \$2,144,776 | \$616,792 |
| 1876. | 7,822,556 | 2,670,081 | 661,098 |
| 1877. | 7,900,721 | 2,775,362 | 413,610 |
| 1878. | 8,269,325 | 2,590,390 | 538,437 |

(V. 23, p. 16, 256; V. 23, p. 451, 523; V. 24, p. 111, 134, 158, 368, 444.)

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and decrees of sale made in May, 1877. Receiver's certificates issued to considerable amount. The Danville, Urbana, Bloomington & Pekin is part of this road. (V. 22, p. 61, 110, 237, 375; V. 23, p. 63, 112, 478; V. 24, p. 156, 428.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings, five months, Aug.-Dec., 1876, \$610,536; net, \$303,035. (V. 21, p. 207, 277, 464, 465; V. 22, p. 257; V. 23, p. 112, 135, 183, 377; V. 24, p. 181, 273.)

Indianapolis, Decatur & Springfield.—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & I. C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 393.)

Indianapolis & Vincennes.—Is controlled by Penn. Co. through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,708. (V. 20, p. 426.)

International & Great Northern (Texas).—This was a consolidation of the International and the Houston & Great Northern. Interest passed and funded. A new funding proposition offered March, 1877, see V. 24, p. 299. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 27, p. 398; V. 23, p. 408; V. 24, p. 299.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings. Quarterly dividend 1 1/2 per cent. June 1, 1876, on \$4,625,000 stock.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and foreclosure sale ordered. (V. 22, p. 614.)

Jacksonville, Pensacola & Mobile.—This road is mortgaged for a like amount of Florida State bonds, and is held by the State and noticed for sale April 2, 1877. (V. 22, p. 158; V. 23, p. 63, 256, 576; V. 24, p. 40, 201.)

Jefferson.—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 628.)

Jeffersonville, Madison & Indianapolis.—Leased Jan. 1, 1873, to Pennsylvania Company for interest and sinking fund of bonds, and 7 per cent. a year on stock. Lease guaranteed by Penna. Railroad. In 1875, net earnings were \$468,281. (V. 20, p. 426.)

Jersey City & Albany.—Road was in progress, but was stopped in panic of 1873. Bondholders held off. (V. 19, p. 365; V. 21, p. 613.)

Joliet & Northern Indiana.—Mich. Central offered to extend with a 6 per cent. bond, but court decided that total rent must be applied to principal and interest of bonds; still in litigation. Overdue in-

terest was paid May, 1877. (V. 20, p. 85, 140, 429; V. 21, p. 110; V. 22, p. 567; V. 24, p. 445.)

Junction (Phil.).—Owned by connecting companies. Cost of road \$998,344; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—In addition to these, there are also funding bonds of about \$640,000 in different issues. Annual report for 1875 in V. 22, p. 495. Gross earnings in 1875, \$1,362,708; net, \$351,869. Stock, \$2,776,000. Interest defaulted Sept., 1873. (V. 20, p. 475; V. 22, p. 233, 493.)

Kansas Pacific.—In 1876 gross earnings were \$3,000,800, and net earnings \$1,380,467, against \$1,572,880 in 1875. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th mile westward. The company paid half the interest on its bonds, (except incomes), after defaulting in 1873, up to November, 1876, and then went into hands of receivers. (V. 22, p. 545; V. 23, p. 38, 86, 478, 499, 515, 576; V. 24, p. 136, 444.)

Kentucky Central.—This was formerly Covington & Lexington. The company recently purchased the Maysville & Lexington road. In May, 1877, it paid a dividend of 3 per cent on preferred stock and 2 per cent on common stock. (V. 20, p. 500; V. 21, p. 39.)

Keokuk & Des Moines.—Formerly East Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$1,400,000 common. In year 1875-6 gross earnings were \$741,339; net, \$226,893. (V. 20, p. 520; V. 22, p. 588.)

Knox & Lincoln.—Annual report, V. 22, p. 304. **Lafayette Bloomington & Miss.** Formerly leased to Tol. Wab. & W.; now to Laf. Muncie & Bloom. (V. 23, p. 853; V. 24, p. 445, 468.)

Lake Shore & Michigan Southern.—The bonds, as above given, are the amounts actually outstanding after deducting those in sinking funds. The annual report for 1876 was published in the CHRONICLE, V. 24, p. 413. The following shows a summary for the years named:

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, When Due. |
|---|----------------|----------------|---------------------|---------------------|----------------|---------------|--|----------------------------|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| <i>Lake Shore & Michigan Southern—(Continued)—</i> | | | | | | | | |
| 2d mortgage, Michigan Southern..... | 451 | 1857 | \$1,000 | \$2,310,000 | 7 | M. & N. | Coupons are paid by Chase & Atkins, 18 Broad st., N. York, and registered interest by Union Trust Company. | Nov. 1, 1877 |
| 2d mortgage (C. P. & A. R.R.) registered bonds..... | 95 | 1859 | 1,000 | 1,000,000 | 7 | J. & J. | | Jan. 1, 1880 |
| 3d mortgage do..... | 95 | 1867 | 1,000 | 1,000,000 | 7 | A. & O. | | Oct. 1, 1892 |
| Lake shore dividend bonds, April, 1869..... | 253 | 1869 | 500 &c. | 1,402,000 | 7 | A. & O. | | April 1, 1889 |
| 1st mortgage (C. & Tol. R.R.) sinking fund..... | 162 | 1855 | 1,000 | 1,595,000 | 7 | J. & J. | | July 1, 1885 |
| 2d mortgage do..... | 162 | 1866 | 1,000 | 849,000 | 7 | A. & O. | | April 1, 1886 |
| Buffalo & Erie, mortgage bonds..... | 88 | 1862 | 1,000 | 200,000 | 7 | J. & J. | | July 1, 1882 |
| do do..... | 88 | 1866 | 1,000 | 300,000 | 7 | M. & S. | | Sept. 1, 1882 |
| do do..... | 88 | 1868 | 500 &c. | 2,850,000 | 7 | A. & O. | | April 1, 1898 |
| Det. Monroe & Tol., 1st mort., coup., guar..... | 62 | 1876 | 1,000 | 924,000 | 7 | F. & A. | | Aug. 1, 1906 |
| Kalamazoo & White Pigeon, 1st mortgage..... | 37 | 1869 | .... | 400,000 | 7 | J. & J. | | Jan. 1, 1890 |
| Schoolcraft & Three River, 1st mortgage..... | 12 | 1867 | .... | 100,000 | 8 | J. & J. | | July 1, 1887 |
| Kalamazoo & Schoolcraft, 1st mortgage..... | 13 | 1867 | .... | 100,000 | 8 | J. & J. | | July 1, 1887 |
| Kalamazoo, Allegan & Gr. Rapids, 1st mortgage..... | 58 | 1868 | .... | 840,000 | 8 | J. & J. | | July 1, 1887 |
| do do stock, 6 per ct. guar..... | .... | .... | .... | 610,000 | 3 | A. & O. | | Oct. 1, 1876 |
| Jamestown & Franklin, 1st mortgage..... | 51 | 1863 | 1,000 | 433,000 | 7 | J. & J. | | Var. to July, '97 |
| do do 2d mortgage..... | 51 | 1869 | 1,000 | 500,000 | 7 | J. & D. | | June 1, 1894 |
| Lake Superior & Miss.—1st mort., gold, l.gr., s.f..... | 156 | 1869 | 500 &c. | 4,500,000 | 7 g. | J. & J. | N. Y., Boston & Phila. | Jan., 1899 |
| Income mortgage bonds..... | .... | 1872 | 500 &c. | 1,500,000 | 10 | A. & O. | do do | Oct., 1902 |
| Lawrence—Stock..... | 22 | .... | 50 | 450,000 | 2 1/2 | Q. & J. | Pittsburg Office. | April, 1877 |
| 1st mortgage..... | 17 | 1865 | 1,000 | 341,000 | 7 | F. & A. | N. Y., Winslow, L. & Co. | Aug., 1895 |
| Leavenworth Atch. & N. W.—1st mort., guar..... | 21 | 1870 | 1,000 | 500,000 | 7 | A. & O. | N. Y., B'k of Commerce. | Oct. 1, 1889 |
| Leavenworth, Law. & Galv.—1st mort., l.gr. s.f., conv..... | 145 | 1869 | 1,000 | 5,000,000 | 10 | J. & J. | New York and Boston. | July, 1899 |
| Kansas C. & Santa Fe, 1st mort., guar..... | 33 | 1870 | 1,000 | 720,000 | 10 | M. & N. | Boston Office. | Mar., 1890 |
| Southern Kansas, 1st mort., guar..... | 10 | 1872 | .... | 160,000 | 8 | .... | do | 1892 |
| Lehigh & Lackawanna—1st mortgage..... | 15 | .... | .... | 300,000 | 7 | F. & A. | do | Feb., 1897 |
| Lehigh Valley—Stock, common and pref..... | 202 | .... | 50 | 27,092,297 | 1 1/2 | Q. & J. | Philadelphia Office. | Apr. 15, 1877 |
| 1st mortgage, coupon and registered..... | 171 | 1868 | 1,000 | 5,000,000 | 6 | J. & D. | Reg. at office, cp. B'k N.A. | June, 1898 |
| 2d mortgage, registered..... | 200 | 1870 | 1,000 | 6,000,000 | 7 | M. & S. | Philadelphia Office. | Sept., 1910 |
| Gen. mort., gold, \$ & 2 (s. fd. 1 p.c. y'ly) coup. & reg..... | .... | 1873 | 1,000 | 13,186,000 | 6 g. | J. & D. | do do | 1898 & 1923 |
| Delano Land Company bonds, endorsed..... | .... | 1872 | 1,000 | 1,697,000 | 7 | J. & J. | Philadelphia Office. | Jan., 1892 |
| Leisburg Centre & Spruce Creek—1st mortgage..... | 19 | .... | .... | 1,545,000 | 7 | M. & N. | do | May 1, 1902 |
| Little Miami—Stock, common..... | 141 | .... | 50 | 4,608,000 | 2 | Q. & M. | Cincinnati. | Mar. 10, 1877 |
| 1st mortgage..... | 81 | 1853 | 1,000 | 1,500,000 | 6 | M. & N. | N. Y., Bank of America. | May, 1883 |
| Street connection bds (jointly with Cin. & Ind. R.R.) | .... | 1864 | 1,000 | 525,000 | 6 | Various | Cincinnati. | 1894 |
| Little Rock & Fort Smith—New stock..... | 123 | .... | .... | 5,000,000 | .... | .... | .... | .... |
| 1st M., 1d gr't (750,000 aces) s. fund (for \$3,000,000) | 123 | 1875 | 1,000 | 2,000,000 | 7 | J. & J. | Boston. | July 1, 1895 |
| Little Rock, Pine Bluff & N. O.—1st mortgage..... | 70 | 1870 | 1,000 | 750,000 | 7 | A. & O. | N. Y., Union Trust Co. | April, 1900 |
| Little Schuykill—Stock..... | 31 | .... | 50 | 2,646,100 | 3 | J. & J. | Philadelphia Office. | Jan., 1877 |
| 1st mortgage, sinking fund..... | 31 | 1857 | 500 &c. | 723,500 | 7 | A. & O. | do | Oct., 1877 |
| Logansport, Crawfordville & S. W. of Ind.—1st mort., g..... | 92 | 1870 | 100 &c. | 1,500,000 | 8 g. | Q. & F. | N. Y., Jones & Schuyler. | Aug., 1900 |
| Long Island—Stock..... | 158 | .... | 50 | 3,300,000 | .... | .... | Company's Office. | 1873 |
| 1st mortgage, main extension and G. C. Branch..... | 95 | 1870 | 500 | 1,445,500 | 7 | M. & N. | N. Y., St. Nicholas N.Bk. | July, 1890 |
| Newtown & Flushing..... | 4 | 1873 | 500 | 106,500 | 7 | M. & N. | do do | May, 1903 |
| New York & Rockaway..... | 10 | 1871 | 500 | 250,000 | 7 | A. & O. | do do | April, 1901 |
| Smithtown & Port Jefferson..... | 19 | 1871 | 500 | 600,000 | 7 | M. & S. | do do | Sept., 1901 |
| Louisville, Cincinnati & Lexington—Stock..... | 175 | .... | 50 | 2,623,483 | 3 | .... | do do | June, 1869 |
| Preferred 9 per cent stock..... | .... | .... | 100 | 851,000 | 4 1/2 | .... | Louisville. | July, 1873 |
| Bonds to State Kentucky (perpetual loan)..... | .... | .... | .... | 74,519 | 6 | J. & J. | .... | .... |
| Louisville loan to Louisv. and Frank't..... | 65 | 1851 | 1,000 | 100,000 | 6 | J. & J. | N. Y., Bank of America. | Jan., 1881 |
| Louisville, Cincinnati & Lexington, 1st mort..... | 175 | 1867 | 1,000 | 3,000,000 | 7 | A. & O. | do do | Jan., 1887 |
| do do do 2d do..... | 175 | 1870 | 1,000 | 981,000 | 8 | J. & O. | N. Y., J. B. Alexander. | Apr., 1900 |
| Louisville & Nashville—Stock..... | 605 | .... | 100 | 9,003,218 | 4 | F. & A. | Louisville. | Aug. 1, 1873 |
| Louisville loan, main stem (no mortgage)..... | .... | .... | .... | 849,000 | 6 | A. & O. | N. Y., Drexel, M. & Co. | 1886 & 1887 |
| Lebanon branch, Louisville loan..... | .... | 1856 | 1,000 | 225,000 | 6 | Various | do do | 1886 |
| Lebanon branch, 1st mortgage..... | .... | 1863 | 1,000 | 77,000 | 7 | M. & N. | Louisville. | Nov., 1880-'85 |
| do extension, Louisville loan..... | .... | 1863 | 1,000 | 333,000 | 6 | A. & O. | do do | Oct. 15, 1893 |
| Consolidated 1st mortgage for \$8,000,000..... | 392 | 1868 | 1,000 | 7,109,000 | 7 | A. & O. | N. Y., Drexel, M. & Co. | April, 1898 |
| 2d mortgage bonds, gold, coup..... | 392 | 1873 | 1,000 | 2,000,000 | 7 g. | M. & N. | New York. | Nov. 1, 1883 |
| Memphis & Ohio, 1st mort., sterling, guar..... | 130 | 1871 | \$200 | 3,500,000 | 7 | J. & D. | London, Baring Bros. | Dec., 1901 |
| Memphis & Clarksville br., 1st mort., sterling..... | 83 | 1872 | \$200 | 2,369,710 | 6 g. | F. & A. | do do | Aug., 1902 |
| Lovell & Lawrence—Stock..... | 12 | .... | .... | 200,000 | 3 | .... | Boston. | April 2, 1877 |
| Lykens Valley—Stock..... | 20 | .... | 100 | 600,000 | 2 1/2 | Q. & F. | Philadelphia. | May, 1877 |
| Macon & Augusta—1st mortgage..... | 77 | 1867 | 1,000 | 400,000 | 7 | J. & J. | N. Y., M. K. Jesup, P. & Co. | 1887 |
| 2d mort., endorsed by Georgia Railroad..... | 77 | 1869 | 1,000 | 370,000 | 7 | J. & J. | do do | 1879 |
| Macon & Brunswick—1st mort., State endors..... | 197 1/2 | 67-70 | 500 &c. | 2,500,000 | 7 | Various | N. Y., M. K. Jesup, P. & Co. | 1887 to 1900 |
| 2d mortgage..... | 197 1/2 | 1869 | 500 &c. | 1,100,000 | 7 | A. & O. | do do | 1889 |
| Equipment bonds..... | .... | .... | 500 | 150,000 | 7 | A. & O. | do do | 1879 |
| Madison & Portage—1st mort., gold..... | 39 | 1870 | 1,000 | 600,000 | 7 g. | A. & O. | New York. | Oct., 1890 |
| Manchester & Lawrence—Stock..... | 26 | .... | 100 | 1,000,000 | 5 | M. & N. | Manchester and Boston. | May 1, 1877 |
| Maine Central—Stock..... | 357 | .... | 100 | 3,620,120 | .... | .... | do do | .... |
| 1st mortgage, consolidated..... | 357 | 1872 | 100 &c. | 2,796,500 | 7 | A. & O. | Bost., Nat. B'k Com'ree. | April 1, 1912 |
| Bonds (\$1,100,000 loan) A. & K. R.R..... | .... | 1860-1 | .... | 1,100,000 | 6 | F. & A. | Bost., N. Bk. Commerce | 1890 to 1891 |
| Extension bonds, 1870, gold..... | 19 | 1870 | .... | 496,500 | 6 g. | A. & O. | do do | Oct., 1900 |
| Maine Central loan for \$1,100,000..... | .... | 1868 | .... | 756,800 | 7 | J. & J. | do do | July, 1898 |
| Leeds & Farmington Railroad loan..... | 38 | 1871 | .... | 633,000 | 6 | J. & J. | Portland. | July, 1901 |
| Androscoggin Railroad, Bath City loan..... | .... | 1861 | .... | 1425,000 | 6 | J. & J. | Bost., Nat. B'k Com'ree. | July, 1891 |

| Miles. | 1876. | 1875. | 1874. |
|----------------------|--------------|--------------|--------------|
| Gross earnings..... | 1,176 | 1,175 | 1,175 |
| Operating exp's..... | \$13,949,156 | \$14,424,198 | \$17,146,130 |
| Net earnings..... | 9,574,895 | 10,337,590 | 11,122,371 |
| Stock..... | 4,374,341 | 3,902,697 | 5,993,759 |
| Total debt..... | 50,000,000 | 50,000,000 | 50,000,000 |
| | 37,524,000 | 37,774,000 | 38,035,000 |

(V. 23, p. 324, 682; V. 24, p. 16, 418.)

Lake Superior & Mississippi.—Land grant, 1,632, 000 acres. Foreclosure sale took place May 1, 1877; plan of re-organization V. 24, p. 111. (V. 21, p. 372, 570; V. 22, p. 233, 545; V. 23, p. 38, 369; V. 24, p. 249, 370, 430.)

Lawrence.—Leased to Pittsburg, Fort Wayne & Chicago at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$54,177. Sinking fund has \$14,000 bonds. (V. 20, p. 425.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873, and began to pay half of coupons of 1873 in January, 1877. (V. 23, p. 40; V. 24, p. 158.)

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Valley.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1875-6, was \$8,037,247; net \$4,194,437. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch completed, with \$9,544,028 spent on it to December, 1876, has no mortgage debt. A comparative statement for three years is as follows:

| | 1873-4. | 1874-5. | 1875-6. |
|-------------------------|-------------|-------------|-------------|
| *Coal (tons) moved..... | 4,150,669 | 3,277,327 | 3,951,513 |
| Gross earnings..... | \$6,759,391 | \$7,046,405 | \$7,949,546 |
| Operating expenses..... | 3,471,418 | 3,262,361 | 3,842,750 |
| Net earnings..... | \$3,287,973 | \$2,783,683 | \$3,306,896 |

| | 1873-4. | 1874-5. | 1875-6. |
|--------------------|--------------|--------------|--------------|
| Capital stock..... | \$34,505,447 | \$37,192,397 | \$37,228,920 |
| Funded debt..... | 16,539,000 | 22,129,000 | 24,180,000 |
| Floating debt..... | .... | .... | 490,308 |

* Anthracite.

(V. 23, p. 156; V. 23, p. 183; V. 24, p. 110.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. R.R. lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1876, (L. M. & C. & X) \$233,555. (V. 20, p. 427; V. 24, p. 430.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. The new mortgage is for construction to Fort Smith. (V. 19, p. 563, 617, 639; V. 20, p. 62; V. 21, p. 418.)

Little Rock, Pine Bluff & New Orleans.—Sold in foreclosure Dec. 10, 1875, for \$35,000. V. 21, p. 533, 613.

Little Schuykill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordville & S. W. of Ind.—Decree of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. (V. 21, p. 302, 618; V. 22, p. 63; V. 23, p. 428.)

Long Island.—Gross earnings, 1874-5, \$828,339; net, \$213,503. In January, 1876, a sale of stock was made to Mr. Poppenhuis, and this road has since leased the Flushing No Shore & Central, and the So. of L. I. and all are operated together. (V. 22, p. 135, 158, 375, 447; V. 23, p. 112.)

Louisville, Cin. & Lex.—There are also \$60,000 old bonds and 1 \$374,000 8 per ct. mortg. bonds of 1872 due 1902, and \$1,583,500 7 per ct. mortg. bonds of 1873 due 1902. The company defaulted on interest 1873-4. Sale in foreclosure noticed for Dec. 4, 1876, was postponed. (V. 22, p. 181, 332; V. 23, p. 16, 63, 135, 320, 576, 599; V. 24, p. 170, 469.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 28 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 328.)

Louisville & Nashville.—Annual report for year ending June 30, 1876, in V. 23, p. 376. Gross earnings of main stem, branches, and leased lines, \$4,961,490; net, \$1,957,561. General result was a surplus of \$207,092, after paying interest and all charges. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 20, p. 16; V. 22, p. 157; V. 23, p. 279, 376, 473; V. 24, p. 111.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum.

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1875-6, \$108,900; net, \$11,836. (V. 21, p. 157.)

Macon & Brunswick.—This road was sold June 2, 1875, and bought for the State; offered again for sale or lease January, 1876, and again Jan., 77. See proposal, V. 24, p. 181. The Georgia Legislature declared fraudulent \$400,000 of the endorsed bonds issued in 1870. (V. 22, p. 3 of advertisements; V. 24, p. 111.)

Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Potter law." (V. 21 p. 1.)

Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1875-6, \$100,686. (V. 22, p. 588.)

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1876, had the following: The total earnings for the year 1876 have been \$1,731,933; operating expenses, \$1,042,061; net earnings, \$689,851—sufficient to pay all operating

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, when due, Stocks—Last Dividend. |
|---|----------------|----------------|---------------------|---------------------|----------------|---------------------------|-----------------------------|--|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| Maine Central—(Continued)— | | | | | | | | |
| Portland & Kennebec, 1st mort., extended | 72 | 1863 | \$100 | \$217,300 | 6 | A. & O. | Portland, Me. | April 1, 1883 |
| do do consolidated mortgage | 1865 | 100 | 1,166,700 | 6 | A. & O. | Bost., Nat. B'k Com'ce. | Oct. 1, 1895 | |
| Belfast & Moosehead, 1st mortgage | 93 | 1870 | 500 &c | 150,000 | 6 g. | M. & N. | Belfast and Boston. | May 15, 1890 |
| Mansfield, Coldwater & L. M.—1st mortgage | 90 | 1871 | 1,000 | 1,600,000 | 7 | A. & O. | do do do | Oct. 1911 |
| Marietta, Pittsb. & Cleveland—1st M., \$14,000 p. m. | 100 | 1870 | 1,000 | 1,500,000 | 7 g. | F. & A. | Boston, Bost. Nat. Bank. | July 1, 1889 |
| Marietta & Cincinnati—Stock, common | 276 | 50 | 1,408,912 | 7 | F. & A. | N. Y., Winslow, L. & Co. | Aug. 1, 1895 | |
| Stock, 1st preferred | 50 | 50 | 8,130,719 | 3 s. | M. & S. | do do do | Sept., 1866 | |
| do 2d do | 50 | 50 | 4,460,368 | 3 s. | M. & S. | do do do | Sept., 1866 | |
| 1st mortgage, dollar | 2,450,000 | 7 | 2,450,000 | 7 | F. & A. | Balt., R. Garret & Sons. | Aug. 1, 1891 | |
| 1st mortgage, sterling | 1,050,000 | 7 g. | 1,050,000 | 7 | F. & A. | London. | Aug. 1, 1891 | |
| 2d mortgage | 2,500,000 | 7 | 2,500,000 | 7 | M. & N. | Balt., R. Garret & Sons. | May 1, 1896 | |
| 3d mortgage | 3,000,000 | 8 | 3,000,000 | 8 | J. & J. | do do do | July 1, 1890 | |
| 4th mortgage for \$1,000,000 | 2,004,000 | 7 | 2,004,000 | 7 | J. & J. | do do do | do do do | |
| Scioto & Hocking Valley R.R., 1st mortgage | 30 | 1869 | 1,000 | 300,000 | 7 | M. & N. | do do do | May 1, 1896 |
| Balt. Short Line, stock, 8 p. c. guar by M. & C. | 100 | 1869 | 1,000 | 1,125,000 | 4 | J. & J. | do do do | Jan., 1877 |
| do do 1st mort., guar. by M. & C. | 30 | 1869 | 1,000 | 750,000 | 7 | J. & D. | Balt., Merch. Nat. Bank | Dec. 1, 1904 |
| Cincinnati & Baltimore R.R., stock | 5 1/2 | 1869 | 1,000 | 1,200,000 | 4 | M. & N. | do do do | May 1, 1877 |
| do do 1st mortgage | 500,000 | 7 | 500,000 | 7 | J. & J. | do do do | Jan. 1, 1900 | |
| Marquette, H. & O—1st mort., 1'd gr., M. & O., coup. | 50 | 1872 | 1,000 | 1,910,000 | 8 | J. & D. | N. Y., Company's office. | June 1, 1892 |
| 1st mort., 1'd gr., H. & O., coup. | 44 | 1871 | 1,000 | 2,000,000 | 8 | J. & J. | do do do | July 1, 1891 |
| 2d mort., land grant, M., H. & O., coup. | 94 | 1872 | 1,000 | 840,000 | 8 | F. & A. | do do do | Aug. 1, 1892 |
| 3d mort., do do do | 109 | 1873 | 1,000 | 706,000 | 10 | M. & S. | do do do | Sept. 1, 1903 |
| Maryland & Delaware—1st mortgage | 54 | 1868 | 1,000 | 850,000 | 6 | M. & N. | Bost., Bk. of Commerce. | Nov. 1, 1885 |
| 2d mortgage | 54 | 1868 | 1,000 | 150,000 | 6 | J. & D. | do do do | Dec. 1, 1889 |
| Memphis & Charleston—stock | 291 | 25 | 5,312,725 | 6 | J. & J. | N. Y., 3d National Bank. | Jan. 1873 | |
| Tennessee loan | 1,671,913 | 8 | 2,179,000 | 8 | M. & N. | N. Y., R. T. Wilson & Co. | May 1, 1880 | |
| 1st mortgage, convertible | 1,293,000 | 7 | 1,000,000 | 7 | J. & J. | do do do | Jan. 1, 1885 | |
| 2d mortgage | 1,000,000 | 7 | 1,158,000 | 7 | J. & J. | do do do | Jan. 1, 1913 | |
| Consolidated mortgage | 291 | 1873 | 1,000 | 1,300,000 | 8 | M. & N. | N. Y., Swenson, P. & Co. | May 1, 1890 |
| Memphis & Little Rock—1st mort., 1. gr. | 131 | 1860 | 1,000 | 1,000,000 | 8 | M. & N. | N. Y., Swenson, P. & Co. | May 1, 1890 |
| 2d mortgage | 1,000,000 | 8 | 18,738,204 | 4 s. | J. & J. | New York and Boston. | Jan. 1873 | |
| Michigan Central—stock | 569 | 1,000 | 2,179,000 | 8 | A. & O. | Boston Office. | Oct. 1, 1882 | |
| 1st mortgage, convertible, sinking fund | 284 | 1,000 | 556,000 | 8 | A. & O. | do do do | Oct. 1, 1882 | |
| 1st mortgage, convertible | 284 | 1872 | 1,000 | 8,000,000 | 7 | M. & N. | N. Y., Farm. L. & T. Co. | May 1, 1902 |
| Consolidated mortgage (for \$10,000,000) | 103 | 1869 | 1,000 | 1,900,000 | 8 | J. & J. | do do do | Jan. 1, 1890 |
| Michigan Central (Air Line mortgage) | 10 | 1,000 | 200,000 | 8 | M. & N. | do do do | 1890 | |
| Michigan Air Line 1st mort., assumed by M. C. | 1874 | 1,000 | 600,000 | 8 | A. & O. | do do do | April 1, 1883 | |
| Equipment bonds | 39 | 1870 | 1,000 | 640,000 | 8 | M. & N. | do do do | Nov. 1, 1890 |
| Kalamazoo & South Haven, 1st mort., guar. | 39 | 1870 | 1,000 | 70,000 | 8 | M. & N. | do do do | Nov. 1, 1890 |
| do do 2d mort., guar. 5 | 94 | 1866 | 1,000 | 1,000,000 | 8 | J. & J. | do do do | July 1, 1886 |
| Grand River Valley, 1st mort., guar. 5 | 94 | 1869 | 1,000 | 500,000 | 8 | M. & S. | do do do | July 1, 1879 |
| do do 2d mort., guar. | 100 | 1872 | 424,000 | 2 1/2 | J. & J. | do do do | Jan., 1877 | |
| do do stock, guar. | 1872 | 1,906,000 | 8 | M. & N. | do do do | May 1, 1902-3 | | |
| Detroit & Bay City 1st mortgage, endorsed | 116 | 1865 | 1,000 | 1,315,000 | 8 | M. & N. | New York and Boston. | 1902 |
| do do mortgage (not guar M.C.) | 116 | 1868 | 1,000 | 154,000 | 8 | J. & J. | N. Y., Farm. L. & T. Co. | July 1, 1885 |
| Jackson, Lansing & Saginaw 1st mort. | 116 | 1868 | 1,000 | 154,000 | 8 | M. & S. | do do do | March 1, 1878 |
| do do 2d mort., conv. | 116 | 1868 | 1,000 | 783,000 | 8 | M. & N. | do do do | May 1, 1890 |
| do do 1st mort. (N. of Win.), conv. | 236 | 1870 | 1,000 | 2,601,000 | 8 | M. & S. | do do do | Sept. 1, 1891 |
| do Cons. m. on whole line (300m.) | 57 | 1869 | 1,000 | 880,000 | 8 | J. & J. | N. Y., Winslow, L. & Co. | Aug. 1889 |
| Michigan Lake Shore—1st mortgage | 57 | 1869 | 1,000 | 1,100,000 | 7 g. | F. & A. | N. Y., Turner Bros. | Dec. 1901 |
| Midland Pacific—1st mortgage, gold | 126 | 1870 | 500 &c. | 2,134,000 | 8 | J. & D. | N. Y., Merch. Ex. N.B.K. | Aug. 1901 |
| Milwaukee & Northern—1st mortgage | 147 | 1875 | 1,000 | 500,000 | 7 | J. & D. | N. Y., S. S. Sands & Co. | June 1, 1895 |
| Milwaukee, Lake Shore & Western—1st m., gold. | 140 | 1868 | 1,000 | 3,969,600 | 3 1/2 | J. & J. | Philadelphia, P. & R. Co. | Jan. 1877 |
| Mine Hill & Schuylkill Haven—stock | 32 | 1868 | 1,000 | 320,000 | 10 | J. & J. | Detroit, 1st Nat. Bank. | Jan. 1, 1890 |
| Mineral Point (Wis.)—1st mortgage | 35 | 1870 | 1,000 | 500,000 | 7 g. | J. & J. | do do do | 1890 |
| Mississippi, Ouachita & Red River—1st m., gold. | 100 | 1866 | 1,000 | 600,000 | 7 | A. & O. | Memphis, Office. | April 1, 1876 |
| Mississippi & Tennessee—1st mortgage | 1866 | 1,254,500 | 8 | J. & J. | do do do | Sept. 1, '81 to '93 | | |
| Consolidated bonds | 316,774 | 6 | 21,405,000 | 6 | do do do | do do do | do do do | |
| Tennessee State loan | 786 | 1868 | 1,000 | 2,649,000 | 6 g. | J. & J. | N. Y., Union Trust Co. | Jan. 1899 |
| Missouri, Kansas & Texas—stock | 100 | 1870 | 1,000 | 349,000 | 7 g. | J. & D. | do do do | June, 1903 |
| 1st m., gold, sink. fund, on road and land (U.P.S. Br) | 786 | 1871-3 | 1,000 | 14,752,000 | 7 g. | Various | do do do | 1904-1906 |
| 1st mortgage, gold (Tebo. & Neosho) | 786 | 1876 | 500 &c. | 5,157,000 | 6 | A. & O. | do do do | April 19, 1911 |
| Consolidated mortgage, gold, on road and land | 70 | 1870 | 1,000 | 768,000 | 7 g. | M. & N. | do do do | May, 1890 |
| 2d mortgage, income (for \$10,000,000) | 299 | 1870 | 100 | 800,000 | 6 g. | F. & A. | N. Y., B'k Commerce. | Aug., 1888 |
| Hannibal & Central Missouri, 1st mortgage | 283 | 1868 | 1,000 | 7,000,000 | 7 | J. & J. | do do do | July, 1891 |
| Missouri Pacific—Stock | 283 | 1871 | 1,000 | 2,650,000 | 8 | M. & N. | do do do | May 1, 1892 |
| 1st mortgage, gold | 283 | 1872 | 500 &c. | 800,000 | 7 | month'y | St. Louis. | Feb., 1885 |
| 2d mortgage (sinking fund \$50,000 per annum) | 299 | 1876 | 1,000 | 4,000,000 | 7 | M. & N. | New York. | Oct. 1, 1893 |
| Debt to St. Louis County (no bonds) | 154 1/2 | 1873 | 1,000 | 500,000 | 6 g. | A. & O. | N. Y., B'k Commerce. | Jan. 1, 1899 |
| Carondelet Branch, 1st mortgage | 161 | 1869 | 1,000 | 500,000 | 10 | J. & J. | Boston, Co.'s office. | April 15, 1890 |
| Missouri R., Fort Scott & Gulf—1st m. l. gr. & f. | 161 | 1870 | 500 &c. | 1,947,000 | 10 | A. & O. | do do do | Jan., 1889 |
| 2d mortgage, coupon, may be registered | 85 | 1869 | 1,000 | 300,000 | 8 | J. & J. | N. Y., Nat. City Bank. | ..... |
| Mobile & Girard—2d mort., end. by Cent. Ga. R.R. | 186 | 186 | 180 | 2,794,800 | ..... | ..... | ..... | ..... |
| Mobile & Montg.—Stock, (Authorized \$3,022,517.) | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

expenses, interest, coupons and rents, and leave a small balance. The report of the Treasurer exhibits the following general result, viz.:

Traffic receipts..... \$1,736,497
Receipts from rents and wharfage..... 5,125
Receipts from dividends Newport & Dexter Railroad stock..... 300

Total income..... \$1,731,933
Deduct working expenses..... 1,542,061

Deduct for interest & dividends, \$577,364
Deduct for rents of leased lines, 54,000— 651,364

Balance to credit of profit and loss acct. \$52,486

There are also carried to the credit of profit and loss account \$116,600, for discount of scrip and stock exchanged, less the discount on M. C. consols sold. There has been a decrease of \$62,35 in the outstanding liabilities of the company during the last fiscal year. (Vol. 20, p. 313, 356; V. 22, p. 350; V. 24, p. 344.)

Mansfield, Coldwater & L. M.—Leased by Penn. Company for net earnings, in hands of mortgage trustees. (V. 20, p. 426; V. 22, p. 42.)

Mansfield & Framingham—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 616.)

Marietta, Pittsburgh & Cleveland.—There are also consols, mortgage bonds, \$2,850,000, 7s, gold, due Dec. 1, 1903. Decree of foreclosure rendered. (V. 24, p. 370.)

Marietta & Cincinnati.—Gross earnings for the year 1876 were \$1,37,554; expenses, \$1,201,870; net earnings, \$34,684, against \$371,424 net earnings in 1875. This road forms a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." (V. 22, p. 208; V. 24, p. 224.)

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. The report amounts to \$25,000 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Lately, decree of foreclosure was made. (V. 20, p. 242; V. 22, p. 567, 615.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia road, was elected President of the Memphis & Charleston, with a new board of directors. Net earnings, 1-75-6, \$341,330. Abstract of latest report, V. 23, p. 304.

Memphis & Little Rock.—Sold in foreclosure April 27, 1877. (V. 21, p. 15; V. 22, p. 471; V. 24, p. 16, 170, 469.)

Michigan Central.—The annual report to May 31, 1876, showed gross earnings on main line and branches of \$6,850,964, and net earnings, \$2,048,061. For six months to Dec. 1, 1876, net income, \$367,941. Net floating debt, May 31, 1876, \$728,510; Dec. 1, 1876, \$342,150. The Jackson Lansing & Saginaw debt is assumed by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. Detroit & Bay City earnings given in V. 24, p. 468. (V. 21, p. 15, 109; V. 22, p. 41; V. 23, p. 16, 133, 403, 451, 499; V. 24, p. 16, 468.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 248, 504; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February and August, 1875.

Milwaukee & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 22, p. 233.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,508,788. Dec. 10, 1875. Interest paid on first mortgage June, 1876. (V. 21, p. 277, 591.)

Miner Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 1875, \$138,121; expenses and interest, \$130,614; cost of road, &c., \$1,300,000.

Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Sold in foreclosure, Dec. 16, 1875, for \$25,000. (V. 20, p. 405; V. 21, p. 535, 613.)

Mississippi & Tennessee.—Stock, \$325,400. Net earnings 1875-6, \$241,738. V. 22, p. 181; V. 23, p. 621.

Missouri, Kansas & Texas.—The latest report was given in the CHRONICLE, V. 24, p. 442. Gross earnings 1876, \$3,217,318; net, \$1,371,883, against \$1,360,103 in 1875. Net income 1876, \$1,215,999. Annual interest charge now (under adjustment with bondholders) is \$776,398. Land grant is about 4,565,142 acres. (V. 22, p. 111, 158, 305, 368, 446, 447, 471, 495, 521, 542, 590; V. 23, p. 40, 183, 647; V. 24, p. 442.)

Missouri Pacific.—Net earnings from Mch. 8, 1876, to April 1, 1877, \$830,970. This is the condition of the company as reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Stockholders of old company have brought suit to annul the sale. (V. 23, p. 16, 86, 208, 256, 279, 304, 330, 354, 428, 451, 525, 576; V. 24, p. 16, 64, 112, 136, 421.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest passed Oct. 1878, on 3d and Jan., '74, on 1st m'tgs. Net earnings, 1876, \$372,114. (V. 20, p. 403; V. 21, p. 15; V. 22, p. 470, 495.)

Mobile & Girard.—The Central R.R. of Georgia endorses these bonds. (V. 23, p. 549.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock issued to old bondholders. Old mort. debt yet out, \$275,000. Annual report, V. 24, p. 180. (V. 22, p. 280.)

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| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|----------------|---------------------|---------------------|----------------|---------------|-----------------------------|--|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| Mobile & Ohio—Stock. | 516 | | \$100 | \$5,320,000 | | | | |
| Convertible 8 per cent bonds | 1873 | 1,000 | 1,000 | 977,550 | 8 | Q—M. | New York. | Dec. 1, 1883 |
| 1st mortgage, sterling | 1853 | 4,225 | 5,643,000 | 5,643,000 | 6 g. | M. & N. | New York and London. | Nov. 1, 1883 |
| Interest bonds | | 100 &c. | 1,517,300 | 1,517,300 | 8 | M. & N. | Mobile. | 1876 and '83 |
| Interest bonds, sterling | | £100 &c. | 769,920 | 769,920 | 6 g. | M. & N. | London. | 1883 |
| Tennessee subs., 1st mortgage, sterling | 1871 | 1,000 | 1,668,000 | 1,668,000 | 7 g. | J. & J. | New York and London. | 1901 |
| Special mortgage (Mississippi, Gainesville & Tex.) | 21 | 1871 | 53,000 | 53,000 | 8 | M. & N. | Mobile. | |
| 2d mortgage | | 100 &c. | 1,451,207 | 1,451,207 | 8 | March | do | 1877-1882 |
| Consolidated mortgage sold (for \$15,000,000) | | 1,000 | (0) | (0) | 7 g. | J. & J. | New York or London. | Jan. 1, 1904 |
| Montclair & G. Lake. —1st mort., new (\$700,000) | 40 | 1875 | 100 &c. | 200,000 | 7 | F. & A. | New York, Co.'s Office. | |
| 2d mort., (issued for old firsts) | | 100 &c. | 1,800,000 | 1,800,000 | 7 | M. & S. | do | |
| Montgomery & Eufaula. —1 mort., end. by Alabama. | 80 | 1867 | 1,000 | 1,040,000 | 8 g. | M. & S. | N. Y., G. Opdyke & Co. | March 1, 1886 |
| 1st mortgage, not endorsed | 80 | 1870 | 1,000 | 330,000 | 8 | J. & D. | do | June 1, 1900 |
| Monticello & Port Jervis. —1st mortgage. | 23 | 1870 | 1,000 | 500,000 | 7 g. | Q—J. | N. Y., Union Trust Co. | 1890 |
| Morris & Essex. —stock | 137 | | 50 | 15,000,000 | 3 1/2 | J. & J. | N. Y., Del., Luck & W. | Jan. 2, 1877 |
| 1st mortgage, sinking fund | 84 | 1864 | 250 | 5,000,000 | 7 | M. & N. | do | 1874 |
| 2d mortgage | 84 | 1866 | 500 &c. | 3,000,000 | 7 | F. & A. | do | 1891 |
| Convertible bonds | | various | 1,000 | 284,000 | 7 | J. & J. | do | 1900 |
| Construction bonds | | 1871 | 1,000 | 573,000 | 7 | F. & A. | do | 1889 |
| Gen. m. & 1st on Boonton Br. &c. (guar. D.L. & W.) | 34 | 1871 | 1,000 | 4,991,000 | 7 | A. & O. | do | Oct., 1901 |
| Consol. mort. (for \$25,000,000) guar. D. L. & W. | 137 | 1875 | 1,000 | 4,321,000 | 7 | J. & D. | do | June 1, 1905 |
| Special real estate mortgage | | | | 1,025,000 | 7 | | | |
| Nashville, Chattanooga & St. Louis. —stock | 345 | | 25 | 6,575,295 | 1 1/2 | A. & O. | New York & Nashville. | April 2, 1877 |
| Bonds to U. S. government, 2d mort. | | 1871 | | 1,100,000 | 4 | J. & J. | N. Y., V. K. Stevenson. | 1881 and '91 |
| Bonds endorsed by Tenn. | | 1873 | | 4,700,000 | 7 | J. & J. | N. Y., V. K. Stevenson. | July 1, 1913 |
| New 1st mort. (\$20,000 per mile) | 132 | 1870 | 1,000 | 1,900,000 | 7 | J. & J. | N. Y., Drexel, M. & Co. | July 1, 1900 |
| Nashville & Decatur. —1st mort. guar. by L. & N. | 132 | 1867 | 500 | 206,000 | 6 g. | A. & O. | Nashville, Co.'s Office. | Oct., 1887 |
| Nashua & Lowell. —Stock | 14 | | 100 | 800,000 | 2 | M. & N. | Boston & Nashua. | May 1, 1877 |
| Bonds for freight depot | | 1873 | | 200,000 | 6 g. | J. & J. | Bridport, Conn. | 1893 |
| Naugatuck. —Stock | 37 | | 100 | 2,000,000 | 7 g. | M. & N. | N. Y., Union Trust Co. | Jan. 10, 1877 |
| Newark, Somerset & Stratford. —1st mortgage | 42 | 1869 | 500 &c. | 800,000 | 7 g. | Q—J. | Newcastle, Penn. | Apr., 1877 |
| Newcastle & Beaver Valley. —Stock | 15 | | 50 | 605,000 | 7 1/2 | Various | N. Haven, E. S. Scranton | 1898 to 1900 |
| New Haven & Derby. —1st mortgage | 13 | 68 & 70 | 500 &c. | 525,000 | 3 | | New Haven. | Oct., 1874 |
| New Haven & Northamp. (canal RR.)—Stock | 100 | | 100 | 2,460,000 | 7 | J. & J. | do | Jan., 1899 |
| Mortgage bonds, coupon | 92 | 1869 | 1,000 | 1,294,000 | 7 | A. & O. | do | April '80 & '82 |
| Bonds convertible, tax free, coupon | | | 1,000 | 885,000 | 6 | A. & O. | do | 1891 |
| Holyoke & Westfield RR. | 10 | 1870 | 1,000 | 200,000 | 7 g. | F. & A. | N. Y., Co.'s Office. | 1895 |
| N. J. Midland. —1st mort., g'd. guar. by N. Y. & O. | 80 | 1870 | 100 &c. | 3,000,000 | 7 | F. & A. | do | 1881 |
| 2d mortgage, currency | 80 | 1871 | 100 &c. | 1,500,000 | 7 | M. & S. | New York and London. | March 1, 1893 |
| New Jersey & New York. —1st mort. (for \$1,500,000) | 37 | 1873 | 1,000 | 916,000 | 7 g. | M. & N. | N. Y., Co.'s Office. | Nov. 1, 1889 |
| N. J. Southern. —1st mortgage | 78 | 1869 | 1,000 | 2,120,000 | 7 | A. & O. | do | 1881 |
| 1st mortgage (Toms River br.) | 71 1/2 | | 100 &c. | 120,000 | 6 | A. & O. | do | 1881 |
| 2d mortgage bonds | | 1871 | | 1,000,000 | 7 | A. & O. | do | 1881 |
| Consolidated mortgage, for \$7,000,000 | 327 | 1873 | 1,000 | 5,300,000 | 7 g. | M. & N. | New London, Office. | April 1, 1903 |
| New Jersey West Line. —1st mortgage, gold | 100 | 1870 | 100 | 3,000,000 | 7 g. | Q—J. | N. Y., B'k of N. America | May 1, 1900 |
| New London. —Stock | 100 | 1865 | 100 &c. | 300,000 | 6 | J. & D. | do | Sept., 1885 |
| 1st mortgage bonds | 100 | 1872 | 500 &c. | 387,500 | 7 | J. & J. | do | July, 1887 |
| 2d mortgage | 140 | 1871 | 1,000 | 4,000,000 | 8 or 7 g. | J. & J. | New York, Co.'s Office. | Jan. 1, 1915 |
| N. O. Mob. & Tex. —1st mortgage (Mob. to N. O.) | 206 | 1856 | 1,000 | 2,941,000 | 8 | A. & O. | N. Y., J. B. Alexander. | July 1, 1886 |
| N. Orleans, St. L. & Chic. —1st M. (N. O. J. & G. N.) | 206 | 1860 | 1,000 | 1,500,000 | 8 | A. & O. | do | Oct. 1, 1890 |
| 2d mortgage, (N. O. J. & G. N.) | 237 | | | 997,000 | 7 | M. & N. | N. Y., J. L. King. | Nov. 7, 1879 84 |
| 1st mortgage, (Mississippi Central) | 237 | | | 1,397,000 | 8 | F. & A. | do | 1886 |
| 2d mortgage, do | | | | 1,270,000 | 7 | J. & J. | do | 1886 |
| Tennessee State Loan | | | | 395,115 | | | | Aug. 1, 1874 |
| 2d mortgage scrip | | | | 395,115 | | | | Aug. 1, 1874 |
| N. Y. Boston & Montreal. —1st mortgage, gold | 350 | 1869 | 1,000 | 6,250,000 | 7 g. | F. & A. | New York, Co.'s Office. | May 1, 1889 |
| N. Y. & Canada. —1st M., sterling, guar. D. & H. Can. | | 1874 | £100 &c. | 4,000,000 | 6 g. | M. & N. | London, Baring Bros. | May 1, 1904 |
| New York Central & Hudson River. —Stock | 842 | | 100 | 89,423,300 | 2 | Q—J. | N. Y., Gr. Central Depot. | Apr. 16, 1877 |
| Premium bonds | | 1853 | 500 &c. | 6,632,900 | 6 | M. & N. | do | May 1, 1883 |
| Bonds, B. & N. F. stockholders | | 1854 | 500 &c. | 74,500 | 6 | M. & N. | do | May 1, 1883 |
| Bonds railroad stock | | 1853 | 1,000 | 592,000 | 6 | M. & N. | do | May 1, 1883 |
| Bonds real estate | | 1854 | 1,000 | 1,820,000 | 6 | M. & N. | do | May 1, 1883 |
| Renewal bonds | | 1854 | 1,000 | 2,391,000 | 6 | J. & D. | N. Y., Grand Cen. Depot. | Dec. 15, 1887 |
| 2d mortgage, sinking fund (Hudson River) | | | | 1,794,000 | 7 | J. & D. | do | June, 1885 |
| New mortgage { \$30,000,000 } coupon or regis- | 840 | 1873 | 1,000 | 18,165,000 | 7 | J. & J. | do | Jan. 1, 1903 |
| tered. | 840 | 1873 | 1,000 | 9,733,333 | 6 g. | J. & J. | London. | Jan. 1, 1903 |
| N. Y. City Elevated. —Stock | | | | 1,500,000 | | | | |
| 1st mortgage | | | 50 | 1,730,000 | 2 ex. | J. & J. | N. Y., Gr. Central Depot. | Apr. 1, 1877 |
| New York & Harlem. —Common stock | 132 | | 50 | 7,500,000 | 2 ex. | J. & J. | do | Apr. 1, 1877 |
| Preferred stock | | | 50 | 1,500,000 | 7 | M. & N. | do | May, 1900 |
| Consol. mort., coup. or reg. (for \$12,000,000) | 132 | 1872 | 1,000 | 10,500,000 | 7 | J. & J. | do | Jan. 1, 1881 |
| Sinking fund | | 1861 | 500 &c. | 107,704 | 7 g. | A. & O. | N. Y., St. Nich. Nat. B'k. | Oct., 1902 |
| N. Y. Housatonic & Northern. —1st mortgage | 60 | 1872 | 500 &c. | 1,500,000 | 7 g. | J. & J. | New York. | July 1, 1902 |
| N. Y. Kingst. & Syra. —1st m., g'd (\$4,000,000) | 150 | 1872 | 1,000 | 2,500,000 | 7 g. | J. & J. | | |

Mobile & Ohio.—Defaulted March, 1875. Plan of adjustment; see V. 23, p. 451. Gross earnings year ending Aug. 1, 1876, \$1,591,599; net, \$170,008. (V. 22, p. 15; 375, 457, 513, 520, 568; V. 23, p. 112, 184, 451, 519; V. 24, p. 138, 151, 198, 227, 219.)

Montclair & Greenock Lake.—Re-organization of old Montclair road sold in foreclosure.

Montgomery & Eufaula.—Interest has been in default since January, 1873. It is one of the State aid roads. (V. 21, p. 489; V. 23, p. 181.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 355, 389; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Report for 1876, V. 24, p. 324. (V. 23, p. 399.)

Nashville, Chattanooga & St. Louis.—Gross earnings of 1875-6, \$1,751,599; expenses and taxes, \$1,023,433; net earnings, \$728,176. Net earnings, July-Dec., 1876, \$309,019, against \$380,137 in 1875. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of 1st mortgage bonds. (V. 22, p. 109, 181, 303, 400, 457; V. 23, p. 86, 181; V. 24, p. 321.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.

Nashua & Lowell.—Net earnings in 1874-5, \$56,464. (V. 21, p. 591.)

Naugatuck.—Net earnings 1875-6, \$206,084. (V. 21, p. 611; V. 23, p. 622.)

Newark, Somerset & Stratford.—Leased to Sandusky, Monmouth & Newark. Guaranteed by Baltimore & Ohio.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1875, \$219,534. (V. 20, p. 425.)

New Haven & Derby.—Net earnings 1873-4, \$34,832. New Haven city guarantees \$225,000 of the bonds.

New Haven & Northampton.—Gross earnings, 1875-6, \$570,397; operating expenses, \$361,567; net earnings, \$208,830. (V. 21, p. 590.)

New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension. The old bonds are about \$300,000. 7 p. c. due May, 1890. Receiver appointed Aug. 1876. Plan of re-organization, V. 24, p. 299, 321. (V. 23, p. 256; V. 24, p. 136, 158, 249, 299, 321.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back without sufficient rolling stock and without means to pay interest. The bondholders funded coupons, but default was again made. (V. 21, p. 39, 64, 86, 330, 318, 395, 442, 466, 489; V. 22, p. 87, 135, 562, 614; V. 23, p. 329, 525; V. 24, p. 158, 321, 370.)

New Jersey Southern.—This was a consolidation of several roads. Net earnings, 1875, \$109,376. Interest in default since October, 1873. Plan of re-organization, V. 21, p. 466. Foreclosure May 22, 1877. (V. 21, p. 466, 489; V. 22, p. 422; V. 24, p. 317, 469.)

New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 383; V. 22, p. 351, 400.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year; income of Co., in 1875-6, \$169,639. (V. 21, p. 590; V. 23, p. 590.)

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 21, p. 231, 535; V. 22, p. 243, 352, 538; V. 23, p. 379; V. 24, p. 370.)

New Orleans, St. Louis & Chicago.—Gross earnings year ending June 30, 1875, \$3,184,336; net, \$1,363,943. See annual report, V. 22, p. 156. Operated as a connecting line with Ill. Cent. Receiver appointed Mar., 1876, and Jackson road was sold March 18, 1877, for \$1,050,000, in foreclosure of consol. mortgage by Illinois Central RR. Mis. Central was to be sold April 26 under consol. mortgage, but sale was postponed to August 23. (V. 22, p. 63, 111, 156, 281, 328; V. 23, p. 16, 160, 622; V. 24, p. 40, 158, 204, 275.)

New York, Boston & Montreal.—Proposed consoli-

dation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 20, p. 236, 358, 383, 405; V. 21, p. 16, 349; V. 22, p. 447, 471, 545, 568, 612; V. 23, p. 160.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 21, p. 207; V. 24, p. 180.)

New York Central & Hudson River.—The consolidation of N. Y. Central with Hudson River was made Nov. 1, 1869. The scrip dividend on N. Y. Central of 80 per cent was made in Dec., 1868. On consolidation, another 27 per cent was distributed on Central stock and 85 per cent on Hudson. The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. In 1875-6 the Company lost nearly \$1,000,000 on gross receipts, and saved \$1,603,887 on cost of maintaining road and machinery, as compared with 1874-5. The Harlem Railroad was leased April, 1873. The following is a comparison for five years:

Cost of road and equip't.

1875-6. \$28,046,588 \$11,922,417 \$40,401,363 \$97,822,811

1874-5. 19,027,218 11,765,111 40,003,667 96,355,774

1873-4. 31,690,286 13,562,089 38,484,742 98,506,503

1872-3. 29,120,851 11,484,863 27,725,533 78,014,954

1871-2. 23,880,675 9,134,239 18,496,030 65,299,924

(V. 22, p. 41, 391; V. 23, p. 329, 598.)

N. Y. City Elevated.—Securities admitted to N. Y. Stock Board Jan., 1877. (V. 24, p. 41.)

New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,384; net earnings, \$1,137,141. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse-railroad and real estate was retained. The extra dividend April, 1877, was from profits of city line.

New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 349; V. 23, p. 549.)

New York, Kingston & Syracuse.—Includes old Rotterdam & Oswego. Sold in foreclosure May 3, 1875, for \$750,000. (V. 21, p. 160.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|----------------|---------------------|---------------------|------------------------|--------------|-----------------------------|--|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| N. Y. & New England (Bost., Hartf. & Erie)—Stock. | | | \$.... | \$5,685,000 | — | | | |
| 1st mortgage, old. | 86 | 1864 | 100 | 928,000 | 7 | M. & S. | Boston. | 1884 |
| 1st mortgage, new. | 139 | 1876 | 1,000 | 343,000 | 7 | J. & J. | do | Jan., 1905 |
| New York, New Haven, & Hartford—Stock. | 141 | | 100 | 15,500,000 | 5 | J. & J. | N.Y., Grand Cen. Depot. | Jan. 1, 1877 |
| Harlem & Portchester, 1st mortgage guaranteed. | 124 | 1873 | | 2,000,000 | 6 & 7 | | | 1903 |
| N. Y. & Oswego Midland—1st mortgage, gold. | 334 | 1869 | 100 &c. | 8,000,000 | 7 g. | J. & J. | N. Y., G. Opydke & Co. | July 1, 1894 |
| 2d mortgage, convertible. | 225 | 1870 | | 2,500,000 | 7 | M. & N. | do | May 1, 1895 |
| 2d mortgage, non-convertible. | 225 | 1871 | | 1,500,000 | 7 | M. & N. | do do | May, 1896 |
| 3d mortgage, equipment. | | | | 3,800,000 | 7 | | | |
| Consolidated mortgage. | | | | 1,200,000 | 7 | | | |
| N. Y., Proc. & Boston—(Stonington)—Stock. | 62 | | 100 | 3,000,000 | 2½ | Q.—J. | N. Y., M. Morgan's Sons. | May 10, 1877 |
| 1st mortgage. | 62 | 1863 | 1,000 | 76,000 | 6 | F. & A. | do do | 1878 |
| Extension. | | '58-'60 | 1,000 | 250,000 | 6 | M. & N. | do do | 1878 & 1881 |
| General mortgage (\$1,000,000 authorized). | 62 | 1869 | 1,000 | 837,000 | 7 | J. & J. | do do | July 1, 1899 |
| North Carolina—Stock, common. | 223 | | 100 | 3,000,000 | 3 | M. & S. | Company Shops, N. C. | Mar., 1877 |
| Preferred stock. | 223 | | 100 | 1,000,000 | 3 | M. & S. | do do | Sept., 1876 |
| Mortgage bonds. | 223 | '67-'68 | 500 | 380,000 | 8 | M. & N. | do do | 1877 & 1888 |
| Northeastern (S. C.)—Stock, common. | 102 | | 50 | 899,350 | — | | | |
| Pref. stock (8 per cent) exchangeable for 2d mort. | 102 | | 50 | 96,000 | 4 | M. & N. | | May, 1875 |
| 1st mortgage, new. | 102 | 1869 | 500 | 820,000 | 8 | M. & S. | Charleston. | Sept. 1, 1899 |
| 2d mortgage, new. | 102 | 1869 | 500 | 232,500 | 8 | M. & S. | do | Sept. 1, 1899 |
| North Pennsylvania—Stock. | 58 | | 50 | 3,378,150 | 3 | F. & A. | Philadelphia Office. | Feb., 1877 |
| 1st mortgage. | 56 | | 500 &c. | 1,930,500 | 6 | J. & J. | do do | Jan. 1, 1885 |
| 2d mortgage. | 56 | | 500 &c. | 1,500,000 | 7 | M. & N. | do do | May 1, 1896 |
| General mortgage bonds. | | | | 2,035,000 | 7 | J. & J. | do do | 1903 |
| Northern Central—Stock. | 313 | | 50 | 5,842,000 | 3 | M. & N. | Baltimore & Philadel. | April 1, 1876 |
| 1st mortgage, State (Maryland) loan. | 138 | | | 1,500,000 | 6 | Q.—J. | Annapolis. | Irredeemable. |
| 2d mortgage, sinking fund, coupon. | 138 | 1865 | 500 &c. | 1,490,000 | 6 | J. & J. | Baltimore, 1st Nat. Bk. | July, 1885 |
| 3d mortgage, sinking fund, coupon. | 138 | 1865 | 500 &c. | 1,126,000 | 6 | A. & O. | do | April, 1900 |
| Consolidated mortgage, gold, coupon. | 138 | 1868 | 1,000 | 2,599,000 | 6 g. | J. & J. | do | July, 1900 |
| do do do registered. | 138 | 1868 | 1,000 | 205,000 | 6 g. | A. & O. | do | July, 1900 |
| Consol. mortgage, gold, s. fund, coup. \$ or £. | 138 | '74-'75 | 1,000 | 2,925,000 | 6 g. | J. & J. | London & Baltimore. | July 1, 1904 |
| 2d gen'l M., "A" (exchanged for incomes of '72). | | 1876 | | 3,000,000 | 5 | J. & J. | Baltimore, 1st Nat. Bk. | Jan. 1, 1926 |
| do "B" | | 1876 | | 1,000,000 | 6 | J. & J. | do do | Jan. 1, 1926 |
| Northern, N. H.—Stock. | 82½ | | 100 | 3,068,400 | 2½ | J. & D. | Boston, Office. | June 1, 1877 |
| Northern of New Jersey—Stock. | 21 | | | 1,000,000 | 1 | | | July, 1876½ |
| 1st mortgage. | 21 | | | 400,000 | 7 | J. & J. | J. City, Hudson Co. B'k. | 1878 |
| Northern Pacific—New preferred stock. | 550 | 1875 | 100 | 28,000,000 | | | | |
| Norwich & Worcester—Stock. | | | 100 | 2,604,400 | 5 | J. & J. | New England Trust Co. | Jan. 10, 1877 |
| 1st mortgage, State loan, sinking fund. | 66 | | | 400,000 | 6 | J. & J. | do do | July 1, 1877 |
| 2d mortgage. | 66 | | | 150,000 | 7 | J. & J. | do do | July, 1877 |
| New bonds, coupon. | 66 | 1877 | 1,000 | 400,000 | 6 | M. & S. | Boston, N. E. Trust Co. | March 1, 1897 |
| Ogdensburg & Lake Champlain—Stock. | 122 | | 100 | 3,077,000 | 2 | J. & J. | Boston, Office. | July 10, 1876 |
| Preferred stock. | 122 | | 100 | 2,000,000 | 4 | A. & O. | do | Oct. 1, 1876 |
| Equipment bonds. | | 68-'69 | 1,000 | 500,000 | 8 | J. & J. | do | Jan., '78 to '79 |
| Sinking fund bonds. | | 1870 | 1,000 | 468,000 | 8 | M. & S. | do | Mar., 1895 |
| Ohio & Mississippi—Stock, common. | 393 | | 100 | 20,000,000 | — | | | Nov. 1, 1905 |
| Preferred stock (7 p. c. yearly, cumulative). | 393 | | 100 | 4,030,000 | 3½ | M. & S. | New York, Office. | Mar. 1, 1875 |
| Income and funded debt bonds. | 148 | 1862 | 1,000 | 174,000 | 7 | A. & O. | do do | April, 1882 |
| 1st consolidated mort. (\$3,478,000 are s. l.) | 393 | 1868 | 1,000 | 6,545,850 | 7 | J. & J. | do do | Jan. 1, 1898 |
| Consolidated mortgage, sterling. | 393 | 1868 | 2,200 | 112,000 | 6 g. | J. & J. | London. | Jan. 1, 1898 |
| 2d consolidated sinking fund mortgage. | 393 | 1871 | 1,000 | 3,864,000 | 7 | A. & O. | New York, Office. | April, 1911 |
| Debt sinking fund bonds (for \$1,000,000). | | 1873 | 1,000 | 140,000 | 7 | M. & N. | do | May 1, 1883 |
| Spring, Div. (S. & Ill. S.E.) 1st M. (for \$3,000,000). | 228 | 1874 | 1,000 | 1,915,000 | 6 | F. & A. | comp. due Nov. '77 | Nov. 1, 1905 |
| Oil Creek & Allegheny River—1st mort. (W. & F.R.R.). | 50 | 1865 | 1,000 | 1,500,000 | 7 | M. & N. | Philadelphia, Office. | Feb. 1, 1896 |
| 1st mortgage (Oil Creek R.R.). | 38 | 1862 | 1,000 | 580,000 | 7 | A. & O. | do do | Apr. 1, 1882 |
| 1st mortgage (Un. & Titusville R.R.). | 25 | 1870 | 500 &c. | 500,000 | 7 | J. & J. | do do | July 1, 1890 |
| New mortgage, (Pitts. T. & B.). | | 1876 | 100 &c. | 1,155,000 | 7 | F. & A. | do do | Feb. 1, 1896 |
| Funding income bonds (P. T. & B.). | 120 | 1876 | 100 &c. | 300,000 | 7 | F. & A. | do do | Feb. 1, 1896 |
| Old Colony—Stock. | 217 | | 100 | 6,733,800 | 3 | F. & J. | Boston, Office. | Jan. 1, 1877 |
| Bonds. | | 1867 | 1,000 | 1,450,000 | 7 | F. & A. | do | Aug., 1877 |
| Bonds. | | 1871 | 500 &c. | 2,325,500 | | F. & A. | do | Aug., 1881 |
| Bonds. | | 1874 | 1,000 | 1,692,000 | | M. & S. | do | March, 1894 |
| Bonds. | | 1875 | | 500,000 | 6 | J. & D. | do | June 1, 1895 |
| Bonds. | | 1876 | | 1,100,000 | 6 | | | 1886 |
| Omaha & Northwestern—Land grant gold bonds. | 40 | 1871 | 1,000 | 16,000 p.m. | 7.30 g. | J. & J. | N. Y., Kountze Bros. | Jan., 1901 |
| Orange & Newark—1st mortgage. | 9 | | | 546,000 | 6 | M. & N. | Newark, Office. | |
| Oregon & California—1st mortgage. | 200 | | | 10,950,000 | 7 g. | A. & O. | Frankford O. M. | |
| Oregon & Idaho—1st mortgage guaranteed. | 28½ | 1865 | 1,000 | 350,000 | 7 | M. & N. | N.Y., Farmers' L. & T. Co. | May, 1915 |
| Income mortgage bonds. | 35 | 1866 | 1,000 | 200,000 | 7 | F. & A. | do | Feb. 1891 |
| Oswego & Syracuse—Stock, 9 per cent guar. | 35 | | 50 | 1,320,400 | 4½ | F. & A. | N. Y., Del., L. & W. R.R. | Feb., 1877 |
| Mortgage bonds. | 35 | '58-'64 | 500 &c. | 124,000 | 7 | M. & N. | do | 1880 & 1885 |
| Consol. mortgage (guar. D. L. & W.). | | 1876 | 1,000 | 338,000 | 7 | M. & S. | do do | 1907 |
| Owensboro & Russellville—1st mortgage. | 36 | 1872 | 500 &c. | 1,500,000 | 8 | F. & A. | N. Y., Imp. & Trad. N.B. | Feb. 1, 1892 |
| Paducah & Memphis—1st mortgage, gold. | 115 | | | 1,541,000 | — | | | |
| Panama—Stock. | 47 | | 100 | 7,000,000 | 3 | Q.—J. | New York, Office. | May 1, 1877 |
| General mortgage, sterling. | 47 | 1867 | 2,200 | 2,794,000 | 7 g. | A. & O. | London. | Oct. 10, 1897 |

New York & New England.—This was formerly Boston Hartf. & Erie. The road was operated by the trustees of the Berdell mortgage for several years, and conveyed to the new company in July, 1875. See report in V. 23, p. 375. Net income, 1875-6, \$383,012. The balance sheet, Sept. 30, 1876, gives stock issued \$5,885,000, and Berdell bonds not yet exchanged \$14,315,000. Mortgage bonds due 1905, \$316,000. (V. 21, p. 307, 533, 570; V. 23, p. 279, 500, 575.)

New York, New Haven & Hartford.—Net income 1875-6, \$1,740,621, against \$1,872,145 in 1874-5. (V. 23, p. 64; V. 22, p. 15; V. 23, p. 500; V. 24, p. 63.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued to a considerable amount. Last funding plan V. 21, p. 278. Main line to be sold in foreclosure June 29, 1877. (V. 21, p. 40, 64, 186; V. 22, p. 332, 447; V. 23, p. 203, 329, 354, 526, 549, 582, 622; V. 24, p. 411.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1876, shows net earnings \$483,301, leaving a surplus of \$96,061 above interest and dividend payments. Full report V. 21, p. 464; V. 23, p. 641.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum. In March, 1875, the gauge was changed. Dividends of 6 per cent. are paid on stock, of which the State of North Carolina holds \$3,000,000. (Vol. 16, p. 633; V. 17, p. 155, 215; V. 20, p. 267; V. 21, p. 394.)

Northeastern, S. C.—Gross earnings in 1875-6, \$382,273; net, \$161,843. Report V. 24, p. 85.)

North Pennsylvania.—Gross receipts in year 1875-6, \$1,575,865; net, \$736,519; surplus above interest, \$326,408. (V. 22, p. 134; V. 24, p. 62.)

Northern Central.—The annual report for 1876 in CHRONICLE, V. 24, p. 223, shows gross earnings, \$1,369,925; expenses, \$3,242,323, of which \$25,839 were extraordinary; net, \$1,127,600. The total net income was \$1,245,720; \$1,260,193 was paid for interest and rentals, leaving a deficit of \$16,473. The 5 per cent \$3,000,000 mortgage is to be exchanged for incomes of 1872. (V. 20, p. 267, 336, 355; V. 22, p. 267; V. 24, p. 223, 421, 469.)

Northern New Hampshire.—Net income fiscal year 1875-6 was \$120,810. (V. 22, p. 565.)

Northern of New Jersey.—Operated by Erie at 35 per cent of gross earnings, which in 1875 were \$278,991. (V. 20, p. 488.)

Northern Pacific.—Sold Aug. 12, 1875, for \$100,000 and pref. stock is issued to bondholders at the rate of \$1.40 for each \$1.00 bond, and this includes the interest funded to July, 1878. This stock is exchangeable for land at its par value. To Sept. 1, 1876, \$25,000,000 of bonds had been so exchanged, leaving about \$5,000,000 yet out. (V. 22, p. 135, 159, 309; V. 23, p. 225, 330, 401; V. 24, p. 40, 445.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1875-6, \$728,030; net, \$311,963. (V. 21, p. 590; V. 23, p. 548.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central, but lease failed to pay rent, and receiver was appointed October 1, 1873, and lease cancelled March, 1877. (V. 23, p. 279, 396, 500; V. 24, p. 299, 322.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage 7s, W. Div., yet out. The annual report to June 30, 1876, was given in V. 23, pp. 301, 477. Gross earnings were \$5,322,032; expenses, \$2,539,725; net earnings, \$2,782,307. The company purchased the Springfield Road, March, 1875, for \$2,000,000 in bonds secured on that road, and with

privilege of funding coupons to Nov., 1877; of the same mortgage bonds \$1,000,000 more were reserved for improvements. November 17, 1876, the President, Daniel Torrance, and Mr. John King, of the Baltimore & Ohio, were appointed receivers, and afterwards Mr. King was made sole receiver. Interest on 1st mortgage due January, 1877, remains unpaid, although in April interest was paid on 2d mortg. due Oct., '76. (V. 22, p. 111; V. 23, p. 301, 347, 577, 526, 549, 599; V. 24, p. 64, 89, 136, 158, 227, 370, 386, 421, 469.)

Oil Creek & Allegheny River.—Sold in foreclosure consol. mortgage, Dec. 29, 1875, for \$100,000. New organization made Jan., 1876, as Pitts. Titusv. & Buff. R.R. (V. 21, p. 40, 362; V. 22, p. 116, 135, 279, 399.)

Old Colony.—There are \$32,000 5 per cent bonds due 1884. Net income over operating expenses, \$754,033 in 1875-6, against \$774,388 in 1874-5. (V. 23, p. 88, 500.)

Omaha & Northwest.—Passed interest 1874. Some bonds and coup's exchanged for lands. (V. 22, p. 79; V. 23, p. 175.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (V. 24, p. 375; V. 24, p. 421.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 stock, and interest on first mortgage bonds.

Oswego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Owensboro & Russellville.—Now Evansville. Owensboro & Nashville. To be sold in foreclosure.

Paducah & Memphis.—Foreclosure proceedings pending and sale ordered. (V. 22, p. 233; V. 23, p. 576; V. 24, p. 40, 421.)

Panama.—Last statement, V. 24, p. 322. (V. 22, p. 86, 233, 247, 305, 332, 368; V. 23, p. 500; V. 24, p. 322.)

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| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or Par Value. | Amount Outstanding | Rate per Cent. | When Payable | Where Payable, and by Whom. | Bonds—Principal, When Due. Stocks—Last Dividend. | |
|--|----------------|---------------|---------------------|--------------------|----------------|----------------------------|-----------------------------|--|------|
| For explanation of column headings, &c. see notes at the head of first page of tables. | | | | | | | | | |
| Paris & Danville.—1st mortgage, gold, sinking fund | 105 | 1873 | \$1,000 | \$2,500,000 | 7 | J. & J. | New York, Office. | Jan. 1, 1903 | |
| Paris & Decatur, (Ills.).—1st mort., g'd, sink. f'd. | 75 | 1872 | 500 | 1,200,000 | 7 g. | J. & J. | New York and London. | July 1, 1892 | |
| Patterson & Newark.—1st mort., guar. by Erie. | 12 | 1868 | 500 &c. | 500,000 | 7 | J. & J. | N. Y., Erie Railway Co. | Jan. 1, 1878 | |
| Pekin, Lincoln & Decatur.—1st mortgage. | 67 | 1871 | 1,000 | 1,076,000 | 7 | F. & A. | N. Y., T. W. & W. RR. | Feb., 1900 | |
| Peninsular (Mich.).—1st mort., gold, sink. fund. | 166 | 1870 | 1,000 | 3,800,000 | 7 g. | M. & N. | New York. | May 1889 to '90 | |
| Pennsylvania.—Stock. | 869 | 1870 | 50 | 68,870,200 | 1 1/2 | Q. & F. | Philadelphia, Office. | May 29, 1877 | |
| 1st mortgage. | 355 | 1870 | 1,000 | 4,970,000 | 6 | J. & J. | do do | Jan., 1880 | |
| Gen. M., Ph. to Pitts., coup., J. & J.; reg. A. & O. | 1870 | 1,000 | 19,999,700 | 6 | Q. & J. | Philadelphia, Office. | 1910 | Annually. | |
| State lien (payable in annual instalments of \$460,000). | 1873 | 1,000 | 4,795,107 | 5 | A. & O. | do do | June 15, 1905 | 1881 | |
| Consol. M., coup. J. & D., & reg. Q. & M. (s. f. 1 p. c.) | 1875 | 1,000 | 29,230,000 | 6 | Q. & M. | Philadelphia & London. | 1881 | | |
| Navy Yard bonds, reg. | 1875 | 1,000 | 1,000,000 | 6 | J. & J. | Philadelphia, Office. | 1881 | | |
| Pennsylvania Co.—Common stock. | 50 | 1870 | 3,000,000 | 3 | A. & O. | Pittsburgh Co.'s Office. | Oct., 1873 | 1903 | |
| Preferred stock. | 50 | 1870 | 8,000,000 | 7 g. | F. & A. | Philadelphia, Office. | 1903 | 1903 | |
| 1st mortgage, gold, (held by Pennsylvania RR.). | 1873 | 1,000 | 6,989,000 | 7 | F. & A. | do do | 1903 | 1903 | |
| Pennsylvania & Delaware.—1st mortgage. | 44 | 1873 | 1,000 | 1,083,000 | 7 | F. & A. | do do | 1903 | 1903 |
| 2d mortgage. | 44 | 1873 | 1,000 | 519,000 | 7 | A. & O. | do do | 1903 | 1903 |
| Pennsylvania & New York.—1st mort., guarant. | 105 | 1866 | 1,000 | 1,500,000 | 7 | J. & D. | Phila., B'k N. America. | June 1, 1896 | 1906 |
| 1st mortgage, guaranteed. | 105 | 1866 | 1,000 | 1,500,000 | 7 | J. & D. | do do | June, 1906 | 1877 |
| Peoria & Bureau Valley.—Stock. | 46 | 1864 | 100 | 1,200,000 | 4 | F. & A. | N. Y., Chic., R. I. & Pac. | July 1, 1894 | 1904 |
| Pekin, Pekin & Jacksonville.—1st mortgage. | 83 | 1864 | 500 &c. | 1,000,000 | 7 | J. & J. | N. Y., Imp. & Trad. B'k. | 1902 | 1902 |
| 2d mortgage. | 83 | 1864 | 500 &c. | 1,000,000 | 7 | J. & J. | do do | 1902 | 1902 |
| Peoria & Rock I.—1st mort. (after \$150,000 10s) | 90 1/2 | 1870 | 1,000 | 1,500,000 | 7 g. | F. & A. | New York and London | Feb., 1900 | 1900 |
| Perkiomen.—1st mortgage. | 18 | 1867 | 100 | 621,000 | 6 | A. & O. | Phila., 227 S. 4th st. | Apr. 1, 1897 | 1913 |
| Consol. mort., gold, guar. P. & R. (s. f. 1 p. c.) | 1873 | 1,000 | 1,200,000 | 6 g. | J. & D. | do do | June 1, 1913 | 1872 | 1872 |
| Petersburg.—Stock. | 82 | 1871 | 100 | 1,324,200 | 3 | J. & J. | N. Y., Lancaster, B. & Co. | Jan., 1879-98 | 1902 |
| 1st mort. bonds (payable \$25,000 yearly). | 82 | 1871 | 100 | 500,000 | 8 | J. & J. | do do | 1902 | 1902 |
| 2d mortgage. | 82 | 1871 | 100 | 300,000 | 8 | J. & J. | do do | 1902 | 1902 |
| Philadelphia & Balt. Central.—1st mort. (Pa.) | 36 | 1859 | 100 &c. | 800,000 | 7 | J. & J. | Philadelphia, Office. | Jan., 1879 | 1900 |
| 2d mortgage (Pa.). | 36 | 1859 | 100 &c. | 400,000 | 7 | J. & J. | do do | Jan., 1900 | 1891 |
| 1st mortgage (Md.). | 10 | 1866 | 100 &c. | 300,000 | 6 | J. & J. | do do | Oct., 1891 | 1891 |
| Philadelphia & Erie.—Stock, common. | 287 | 1871 | 50 | 6,048,700 | 4 | J. & J. | Philadelphia, Pa. RR. | Oct. 1, 1877 | 1881 |
| Preferred stock. | 40 | 1857 | 1,000 | 1,000,000 | 7 | A. & O. | do do | March 31, 1881 | 1888 |
| 1st mortgage, Sunbury & Erie. | 287 | 1861 | 1,000 | 5,000,000 | 6 | A. & O. | Phila., Pa. Life & T. Co. | July 1, 1888 | 1920 |
| 2d mortgage. | 287 | 1868 | 1,000 | 3,000,000 | 7 | J. & J. | do do | July, 1920 | 1876 |
| 2d mort., gold (for \$20,000,000), guar by P. R. | 287 | 1869 | 1,000 | 8,680,000 | 6 g. | J. & J. | Philadelphia & London. | Jan. 25, 1876 | 1876 |
| Philadelphia & Reading.—Stock, common. | 287 | 1869 | 50 | 32,726,375 | 2 1/2 | Q. & J. | Philadelphia, Office. | July 25, 1876 | 1876 |
| Preferred stock. | 50 | 1851 | 500 | 1,551,800 | 3 1/2 | Q. & J. | do do | 1888 | 1888 |
| Mortgage loans inconvertible. | 1843-9 | 1,000 | 1,510,500 | 6 | J. & J. | do do | 1880 | 1880 | 1880 |
| Loan mortgage, convertible. | 1857 | 1,000 | 79,000 | 6 | J. & J. | do do | 1888 | 1888 | 1888 |
| do do sterling. | 1836 | 1836 | 182,400 | 5 g. | J. & J. | London. | 1880 | 1880 | 1880 |
| do do do. | 1843 | 1843 | 967,200 | 6 | J. & J. | do do | 1880 | 1880 | 1880 |
| East Pennsylvania 1st mort., sinking fund. | 1867 | 1867 | 495,900 | 7 | M. & S. | Philadelphia, Office. | 1877 | 1877 | 1877 |
| Loan mortgage, sterling. | 1867 | 1867 | 134,400 | 7 | I. & J. | London. | 1893 | 1893 | 1893 |
| Loan debenture. | 1868 | 1868 | 1,138,900 | 6 | J. & J. | Philadelphia, Office. | 1893 | 1893 | 1893 |
| Loan mortgage. | 1868 | 1868 | 2,700,000 | 7 | A. & O. | do do | 1893 | 1893 | 1893 |
| Consolidated mort., dollar loan, coupon or reg. | 1871 | 1871 | 1,000 | 1,000,000 | 7 | J. & D. | do do | June 1, 1911 | 1911 |
| do do gold, \$ or \$ & coup. | 1871 | 1871 | 7,000,000 | 6 g. | J. & D. | Philadelphia & London. | June, 1911 | 1911 | 1911 |
| do do dollar loan, gold, coup. or reg. | 1871 | 1871 | 968,000 | 6 g. | J. & D. | Philadelphia, Office. | June, 1911 | 1911 | 1911 |
| Debenture loan (convertible 1876-92), coup. | 1873 | 1873 | 10,499,900 | 7 | J. & J. | do do | Jan. 1, 1893 | 1897 | 1897 |
| Improvement mort., \$ or \$ & sink fund, coup. | 745 | 1873 | 1,000 | 9,364,000 | 6 | A. & O. | Philadelphia or London | Oct. 1, 1897 | 1908 |
| Gen. mort., \$ and \$ (sink fund 1 p. c. yearly). | 750 | 1874 | 1,000 | 19,686,000 | 6 g. | J. & J. | London & Philadelphia. | July 1, 1908 | 1896 |
| Income mortgage (for \$10,000,000). | 1876 | 1,000 | (f) | 7 | J. & D. | Philadelphia, Office. | Dec. 1, 1896 | 1896 | 1896 |
| Coal & Iron Co., guar. mort. (for \$30,000,000). | 1872 | 1,000 | 13,038,500 | 7 | Various | London & Philadelphia. | 1892 | 1892 | 1892 |
| do do do. | 1872 | 1,000 | 1,731,000 | 2 1/2 | Q. & J. | Philadelphia, Office. | Mar. 10, 1877 | 1877 | 1877 |
| Philadelphia & Trenton.—Stock. | 26 | 1871 | 100 | 1,259,100 | 3 | Q. & M. | Phila., Treasurer of Co. | Mar. 3, 1877 | 1877 |
| Philadelphia, Germantown & Norristown.—Stock. | 20 | 1871 | 50 | 2,231,900 | 4 | J. & J. | Philadelphia & Boston. | Jan. 2, 1877 | 1884 |
| Philadelphia, Wilmington & Baltimore.—Stock. | 100 | 1871 | 50 | 11,561,250 | 6 | J. & J. | do do | July, 1884 | 1887 |
| 1st mortgage, convertible. | 98 | 1858 | 500 | 265,000 | 6 | A. & O. | do do | April, 1887 | 1892 |
| Plain bonds, loan. | 1872-4 | 1,000 | 700,000 | 6 | A. & O. | Philadelphia, Co.'s Office | Oct. 1, 1892 | 1892 | 1892 |
| do do do. | 1875 | 1,000 | 239,000 | 6 | A. & O. | do do | April 1, 1900 | 1898 | 1898 |
| Pittsb. & Connellsville.—1st mortgage. | 149 | 1868 | 1,000 | 4,000,000 | 7 | J. & J. | Balt. & Ohio RR. | Aug. 1, 1882 | 1926 |
| 1st do Turtle Creek division. | 10 | 1859 | 100 &c. | 326,600 | 6 g. | F. & A. | Pittsb., First Nat. Bank | Jan. 1, 1926 | 1900 |
| Consol. mort., guar. B. & O. (s. f. 27,200 pr. yr.). | 149 | 1876 | 200 | 6,500,000 | 7 | J. & J. | London, J.S. Morgan & Co | Aug. 1, 1900 | 1913 |
| Pitts. & St. L.—1st m., cons. (for \$10,000,000). | 200 | 1873 | 1,000 | 5,000,000 | 7 | A. & O. | do do | April 1, 1913 | 1884 |
| 2d mortgage. | 200 | 1873 | 1,000 | 5,000,000 | 7 | A. & O. | do do | May, 1884 | 1890 |
| 1st mortgage, Steubenville & Ind., reorganized. | 117 | 1864 | 1,000 | 3,000,000 | 6 | Mnthly | N. Y. Agent, 57 B'way. | Jan., 1890 | 1877 |
| Col. & Newark Division bonds. | 33 | 1864 | 1,000 | 775,000 | 7 | J. & J. | Phila., Pa. RR. Office. | April 2, 1877 | 1912 |
| Pittsburg, Ft. Wayne & Chicago.—Stock, guar. | 468 | 1871 | 100 | 19,714,285 | 1 3/4 | Q. & J. | N. Y. Winslow, L. & Co. | July 1, 1912 | 1912 |
| Special improvement stock, guaranteed. | 468 | 1871 | 100 | 4,333,948 | 1 3/4 | Q. & J. | do do | July 1, 1912 | 1912 |
| 1st mortgage (series A). | 468 | 1862 | 500 &c. | 875,000 | 7 | J. & J. | do do | July 1, 1912 | 1912 |
| 1st do do B. | 468 | 1862 | 500 &c. | 875,000 | 7 | F. & A. | do do | July 1, 1912 | 1912 |
| 1st do do C. | 468 | 1862 | 500 &c. | 875,000 | 7 | M. & S. | do do | July 1, 1912 | 1912 |
| 1st do do D. | 468 | 1862 | 500 &c. | 875,000 | 7 | A. & O. | do do | July 1, 1912 | 1912 |
| 1st do do E. | 468 | 1862 | 500 &c. | 875,000 | 7 | M. & N. | do do | July 1, 1912 | 1912 |
| 1st do do F. | 468 | 1862 | 500 &c. | 875,000 | 7 | J. & D. | do do | July 1, 1912 | 1912 |
| 2d do do G. | 468 | 1862 | 500 &c. | 860,000 | 7 | J. & J. | do do | July 1, 1912 | 1912 |

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,330 acres) by the mortgage. (V. 21, p. 186, 297; V. 24, p. 17.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 23, p. 351; V. 21, p. 614.)

Patterson & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. (V. 23, p. 247; V. 23, p. 100.)

Peninsular.—There is also a second mortgage for \$540,000. Defeated May 1, 1872. Coupons unpaid. Consolidated with Port Huron & L. M. July, 1873. (V. 17, p. 155, 650, 763.)

Pennsylvania.—The report for 1876 is given in V. 24, p. 222, 248 and 347. The direct funded debt of the company is \$59,000,000; in 1874, by the report of the Investigating Committee, the liability as a guarantor of principal and interest was on \$55,988,000 bonds; annual liability additional, on guarantees of interest or rentals, \$13,863,319, and probably there has been no great change since. On all operations east of Pittsburgh, in 1876, the report shows a net surplus of \$1,435,708 over all payments, including dividends. The following is a comparison for four years on main line and branches in Pennsylvania:

| | Gross Earnings. | Net Earnings. | Total Stock and Debt. |
|------|-----------------|---------------|-----------------------|
| 1875 | \$20,493,251 | \$5,147,388 | \$128,096,560 |
| 1874 | 22,642,371 | 9,396,921 | 113,010,000 |
| 1873 | 24,886,009 | 9,445,704 | 105,784,075 |
| 1872 | 22,012,525 | 8,247,852 | 62,589,537 |

The Pennsylvania Company is a corporation distinct from the Penn. Railroad, and operates all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1876 the net earnings were \$7,355,644; int. and rentals, \$7,391,496; additional expenses for construction, &c., \$538,399. V. 21, p. 130, 361, 458, 592; V. 22, p. 253; V. 23, p. 16; V. 24, p. 222, 248, 347, 397, 421.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875-6, \$608,101. Dividend of 10 per cent paid on preferred stock of \$3,500,000; common stock is \$1,061,700. (V. 24, p. 110.)

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,261.

Peoria & Rock Island.—Sold in foreclosure April 4, 1877, for \$551,000. There are old 10 per cent bonds of \$150,000. (V. 21, p. 159, 349, 535; V. 22, p. 56, 344, 468; V. 23, p. 647; V. 24, p. 64, 275, 322.)

Perkiomen.—Leased to Philadelphia & Reading.

Petersburg.—Receiver appointed, May, 1877. (V. 20, p. 592; V. 21, p. 64, 372; V. 22, p. 135; V. 24, p. 445.)

Philadelphia & Baltimore Central.—Operated for some time past in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1882, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1876, \$3,352,979; net earnings, \$1,164,533. The Penn. Railroad is creditor \$234,244. (V. 22, p. 206; V. 24, p. 136, 248.)

Philadelphia & Reading.—The report for 1875-6, is given at length in V. 24, p. 38. President Gowen reviews the year 1876, and gives the facts bearing upon the Company's financial condition and prospects. The trustees of the general mortgage hold the mortgage of the Coal & Iron Co. In March, 77, propositions were made for postponing certain interest payments. (See V. 24, p. 299.) A comparison of statistics for three years is as follows:

| | 1874-5. | 1875-6. | 1876-7. |
|----------------|--------------|--------------|--------------|
| Gross earnings | \$14,432,121 | \$12,660,927 | \$12,227,511 |
| Op. expenses | 8,731,916 | 8,190,159 | 8,510,350 |
| Net earnings | \$5,700,205 | \$4,470,768 | \$3,717,161 |
| Funded debt | \$8,155,138 | \$7,134,111 | ..... |

(V. 20, p. 358; V. 21, p. 453; V. 22, p. 109; V. 23, p. 40, 452; V. 24, p. 38, 227, 275, 299, 445.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1876, \$1,606,049, leaving a surplus income of \$256,774 above payment of all expenses and 8 per cent dividends. Last annual report in V. 24, p. 88, also p. 397.

Pittsburg & Connellsville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Balt. & O. RR. for \$1,000,000, and the consol. mortgage made for \$2,300,000, and guaranteed by B. & O. Net earnings 1875-6, \$559,574. (V. 24, p. 135.)

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,500,000; 1st pref., \$2,928,600; 2d pref., \$3,000,000. Annual report, 1875, V. 24, p. 419. (V. 22, p. 619; V. 23, p. 354; V. 24, p. 419.)

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1869, for 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$4,100,000, issued to Penn. RR. for improvements, &c., is under article 16 of lease; guaranty on old stock not affected. Net earnings, 1875, \$3,373,398. Sinking fund for bonds, \$1,763,830. (V. 22, p. 698.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | | Roads—Principal, when Due. Stocks—Last Dividend. |
|---|----------------|---------------|---------------------|--------------------|------------------------|--------------|-----------------------------|---------------|--|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | | |
| <i>Pittsburgh, Ft. Wayne & Chicago</i> —(Continued).— | | | | | | | | | |
| 2d mortgage, series H | 468 | 1862 | \$500,000 | \$860,000 | 7 | F. & A. | N. Y., Winslow, L. & Co. | July 1, 1912 | |
| 2d do do I | 468 | 1862 | 500 &c. | 860,000 | 7 | M. & S. | do do | July 1, 1912 | |
| 2d do do K | 468 | 1862 | 500 &c. | 860,000 | 7 | A. & O. | do do | July 1, 1912 | |
| 2d do do L | 468 | 1863 | 500 &c. | 860,000 | 7 | M. & N. | do do | July 1, 1912 | |
| 2d do do M | 468 | 1862 | 500 &c. | 860,000 | 7 | J. & D. | do do | July 1, 1912 | |
| 3d do | 468 | 1862 | 500 &c. | 2,000,000 | 7 | A. & O. | do do | July 1, 1912 | |
| Pittsburg, Ft. Wayne & Chic. construction bonds. | 1874 | 1,000 | 100,000 | 100,000 | 7 | J. & J. | do do | Jan. 1, 1887 | |
| Equipment bonds (renewed) | 1874 | 1,000 | 1,000,000 | 1,000,000 | 8 | M. & S. | do do | Mich. 1, 1884 | |
| <i>Pittsb., Va. & Charleston</i> —1st mortgage, gold. | 66 | 1869 | 1,000 | 1,000,000 | 7 g. | M. & N. | Philadelphia. | May 1, 1899 | |
| <i>Port Huron & L. Mich.</i> —1st mort., traf. guar. | 62 | 1870 | 1,000 | 1,000,000 | 7 g. | M. & N. | New York. | Jan. 1, 1900 | |
| <i>Portland & Ogdensburg</i> —1st mort., E. D., gold. | 62 | 1870 | 800,000 | 800,000 | 6 g. | J. & J. | Boston, First Nat. Bank | Nov., 1901 | |
| New mortgage (for \$3,300,000). | 1871 | 1,577,960 | 6 g. | M. & N. | do do | do do | May, 1891 | | |
| 1st mortgage, Vermont Div., gold. | 116 | 1871 | 100 &c. | 2,300,000 | 6 g. | M. & N. | New York and Boston. | July 1, 1887 | |
| <i>Portl. & Rochester</i> —1st mort., s. f. (Portl. loan) "A". | 52½ | 1867-9 | 500 &c. | 700,000 | 6 | J. & J. | Boston, Columbian B'k. | Oct. 1, 1887 | |
| 1st mortgage, equal lien | 52½ | 1870 | 500 &c. | 350,000 | 7 | A. & O. | do do | Sept. 1, 1891 | |
| 2d do (Portland loan) sinking fund, "B". | 52½ | 1871 | 500 &c. | 450,000 | 6 | Various | do do | Jan. 1, 1877 | |
| <i>Portland, Saco & Portsmouth</i> —Stock. | 52 | 1876 | 100 | 1,500,000 | 3 | J. & J. | Boston, Office. | Nov. 1, 1889 | |
| 1st mortgage, gold. | 52 | 1876 | 100 | 500,000 | 6 g. | M. & N. | New York and London. | July 15, 1875 | |
| <i>Port Royal (S. C.)</i> —1st mortgage, convertible, gold. | 111¾ | 1869 | 1,000 | 2,500,000 | 7 g. | J. & J. | Bost., Eastern RR. Co. | Dec. 1, 1892 | |
| <i>Portsmouth, Gt. Falls & Conway</i> —Stock. | 71 | 1872 | 100 | 770,000 | 3 | J. & J. | do do | Jan. 1, 1877 | |
| Bonds (not mort.) guaranteed by Eastern RR. | 71 | 1872 | 500 &c. | 486,000 | 6 | J. & J. | do do | July 1, 1880 | |
| <i>Providence & Worcester</i> —Stock. | 67 | 1870 | 100 | 2,000,000 | 4 | J. & J. | Providence, Office. | Mich. 1, 1882 | |
| Mortgage bonds. | 44 | 1870 | 100 | 500,000 | 6 | J. & J. | do do | Jan. 1, 1877 | |
| <i>Reading & Columbia</i> —1st mortgage, coupon. | 50 | 1862 | 100 &c. | 650,000 | 7 | M. & S. | N. Y., Union Nat. Bank. | June, 1884 | |
| 2d mortgage, coupon. | 50 | 1864 | 1,000 | 350,000 | 7 | J. & D. | Columbia, First Nat. B'k | do | |
| <i>Reading & Lehigh</i> —1st mortgage. | 181 | 1871 | 100 | 1,500,000 | 7 | J. & J. | N. Y., Nat. B'k Com'ree. | Jan. 1, 1877 | |
| <i>Rensselaer & Saratoga</i> —Stock. | 181 | 1871 | 1,000 | 1,925,000 | 7 | M. & N. | N.Y., Del. & H. Canal Co. | Nov., 1921 | |
| 1st mortgage, consolidated (for \$2,000,000). | 142 | 1874 | 100 | 4,000,000 | 6 | J. & J. | Richmond, Office. | Jan. 1, 1875 | |
| <i>Richmond & Danville</i> —Stock. | 10 | 1867 | 1,000 | 508,486 | 6 | J. & J. | do do | 1878 to '90 | |
| State sinking fund loan. | 10 | 1867 | 1,000 | 124,200 | 6 | M. & N. | N. Y., City Nat. Bank. | 1888 | |
| Bonds, guaranteed by State. | 142 | 1874 | 1,000 | 1,294,000 | 6 g. | do | do do | 1888 | |
| 3d mortgage, consolidated, coupon or registered. | 49 | 1873 | 500 | 500,000 | 8 | A. & O. | New York or Richmond | 1875 | |
| New general mort., gold (for \$6,000,000). | 29 | 1873 | 500 | 500,000 | 6-70 | J. & J. | London. | 1875 | |
| Piedmont branch, 1st mortgage. | 29 | 1873 | 500 | 500,000 | 6 & 7 | Various | Richmond, Office. | 1875 | |
| Northwestern, N. C., 1st mort., guar. | 29 | 1873 | 500 | 500,000 | 8 | J. & J. | do do | 1881-'90 | |
| <i>Rich'd., Fredericksburg & Potomac</i> —Bonds, ster. | 23 | 1870 | 1,000 | 299,917 | 8 | A. & O. | Richmond, Office. | 1880 to '86 | |
| Dollar loan. | 23 | 1870 | 1,000 | 450,000 | 8 | A. & O. | do do | May 1, 1915 | |
| Coupon bonds of 1881. | 23 | 1870 | 1,000 | 175,000 | 8 | A. & O. | do do | July 15, 1875 | |
| <i>Richmond & Petersburg</i> —1st mortgage coupon. | 23 | 1870 | 1,000 | 31,000 | 7 | M. & N. | do do | Sept. 1, 1880 | |
| New mortgage. | 218 | 1875 | 100 | 3,147,600 | 3 | J. & J. | N. Y., Farm. L. & T. Co. | Dec. 1, 1891 | |
| 1st sinking fund mort., Wat. & R. | 97 | 1855 | 100 | 799,500 | 7 | J. & J. | do do | Jan. 1, 1892 | |
| General mortgage, sinking fund. | 190 | 1861 | 500 | 1,200,500 | 7 | J. & D. | do do | July 1, 1904 | |
| 2d mortgage. | 190 | 1872 | 1,000 | 1,000,000 | 7 | J. & J. | do do | do | |
| Consol. mort., convert. till July, '79, coup. | 360 | 1874 | 1,000 | 3,000,000 | 7 | A. & O. | do do | Feb. 2, 1875 | |
| <i>Rutland</i> —Stock, common. | 120 | 1870 | 100 | 2,479,700 | 3-48 | F. & A. | Boston, Treasurer. | May 1, 1880 | |
| Preferred stock. | 120 | 1870 | 100 | 4,168,700 | 7 | M. & N. | do do | Sept. 1, 1880 | |
| Equipment mortgage bonds. | 120 | 1870 | 100 | 500,000 | 8 | M. & S. | do do | Nov. 1, 1902 | |
| do do | 120 | 1870 | 100 | 500,000 | 8 | M. & S. | do do | Nov. 1, 1902 | |
| New general mortgage. | 120 | 1872 | 100 | 1,215,000 | 8 g. | F. & A. | N. Y., London & Frank. | Aug., 1899 | |
| <i>St. Joseph & Denver City</i> —1st m. gold, E. div. | 170 | 1870 | 100 | 5,500,000 | 8 g. | F. & A. | do do | May 15, 1900 | |
| 1st mortgage, Western division, land grant. | 266 | 1870 | 100 | 2,300,000 | 3 | J. & J. | N. Y., Office 12 Wall st. | July 6, 1874 | |
| <i>St. Louis, Alton & Terre Haute</i> —Stock. | 1864 | 1,000 | 1,100,000 | 7 | A. & O. | do do | 1894 | | |
| Preferred stock (7 per cent yearly, cumulative). | 1864 | 500 | 1,100,000 | 7 | A. & O. | do do | 1894 | | |
| 1st mortgage (series A) sinking fund. | 1864 | 1,000 | 1,400,000 | 7 | M. & N. | do do | 1894 | | |
| 1st mortgage (series B) sinking fund. | 1864 | 1,000 | 1,400,000 | 7 | M. & N. | do do | 1894 | | |
| 2d mortgage, preferred (series O). | 1864 | 1,000 | 1,400,000 | 7 | M. & N. | do do | 1894 | | |
| 2d mortgage, preferred (series D). | 1864 | 1,000 | 1,400,000 | 7 | M. & N. | do do | 1894 | | |
| 2d mortgage, income. | 1864 | 500 | 1,700,000 | 10 | M. & S. | do do | 1894 | | |
| Equipment mortgage. | 1870 | 1,000 | 300,000 | 10 | M. & S. | do do | 1880 | | |
| <i>St. Louis, Iron Mountain & Southern</i> —Stock. | 686 | 1870 | 100 | 20,103,533 | 7 | F. & A. | N. Y., Office 20 Nassau st | Aug. 1, 1892 | |
| 1st mortgage, coupon. | 210 | 1867 | 1,000 | 4,000,000 | 7 | M. & N. | New York or London. | May 1, 1897 | |
| 2d mortgage, gold, coupon, may be registered. | 210 | 1872 | 1,000 | 5,927,000 | 7 g. | A. & O. | do do | April 1, 1914 | |
| Cons. M. gold (s. f. after 1880), coup., may be reg. | 686 | 1874 | 1,000 | 2,202,000 | 7 g. | J. & J. | New York, Co's Office. | June 1, 1897 | |
| Arkansas Branch, 1st mortgage, gold, land grant | 100 | 1870 | 1,000 | 2,500,000 | 7 g. | J. & J. | do do | Jan. 1, 1897 | |
| Cairo Ark. & Texas, 1st mort., gold, coup. or reg. | 72 | 1872 | 1,000 | 1,500,000 | 7 g. | J. & J. | do do | Jan. 1, 1891 | |
| Cairo & Fulton, 1st n.ort., gold, or road and land | 300 | 1870 | 1,000 | 8,000,000 | 7 g. | J. & J. | do do | do | |
| <i>St. L. Kansas City & N.</i> —Stock (\$12,000,000 pref.) | 582 | 1870 | 100 | 24,000,000 | 7 | J. & J. | N.Y., Nat Bk of Com'ree | July 1, 1895 | |
| 1st mortgage (North Missouri) | 354 | 1865 | 1,000 | 6,000,000 | 7 | M. & S. | do do | Sept. 1, 1904 | |
| Real estate and railway 2d mort. (for \$3,000,000) | 354 | 1874 | 1,000 | 1,000,000 | 6 g. | J. & J. | N. Y., Trask & Stone. | July, 1888 | |
| <i>St. L. & S. Francisco</i> —1st M. (So. Pac.), g., (l'd grant) | 293 | 1868 | 500 &c. | 7,194,500 | 6 g. | M. & N. | do do | Nov. 1, 1906 | |
| 2d mortgage bonds, A. | 1876 | 100 | 286,200 | 2 g. | M. & N. | do do | Nov. 1, 1906 | | |
| do B, gold. | 1876 | 500 | 2,450,000 | 2 g. | M. & N. | do do | Nov. 1, 1906 | | |
| do C, gold. | 1876 | 500 | 2,282,000 | 2 g. | M. & N. | do do | Nov. 1, 1906 | | |
| Land debentures. | 1874 | 350,000 | 10 | Q-J. | do do | do do | Jan. 1, 1884 | | |
| <i>St. Louis & Southeastern</i> —1st M., gold, conv. s. fund | 210 | 69-71 | 1,000 | 3,250,000 | 7 g. | M. & N. | N. Y., G. Opdyke & Co. | Nov., 1894 | |
| Consolidated mortgage, gold, sinking fund. | 420 | 1872 | 500 &c. | 5,145,000 | 7 g. | F. & A. | do do | Aug., 1902 | |
| Evansville Henderson & Nashville, 1st mort. | 98 | 1867 | 1,000 | 1,000,000 | 7 | J. & J. | do do | July 1, 1897 | |

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Peninsular of Michigan. Interest was in default Nov., 1873, and foreclosure is pending. (V. 30, p. 357; V. 32, p. 375; V. 34, p. 275.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company. In March, 1876, Co. passed the interest on Portland city bonds. (V. 22, p. 182; V. 23, p. 304, 418; V. 23, p. 86; V. 24, p. 180, 496.)

Portland & Rochester.—Interest in default, and Receiver appointed. (V. 23, p. 354, 377; V. 24, p. 170.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec. 1875, to 6 per cent for two years. (V. 21, p. 372, 434; V. 22, p. 563; V. 24, p. 445.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; decree of sale in foreclosure has been entered. (V. 30, p. 291, 433; V. 21, p. 78; V. 22, p. 591; V. 23, p. 526; V. 24, p. 90, 136.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1876, \$220,101; floating debt, \$1,490,000. (V. 21, p. 590; V. 23, p. 548)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,093,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 2, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays in-

terest on bonds and 8 per cent on stock. In 1873-3 the net surplus to lessee was \$201,597. (V. 20, p. 244.)

Richmond & Danville.—Gross earnings 1875-6, \$93,193; net, \$48,232. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad took \$1,000,000 of the new bonds. (V. 20, p. 8, 291, 568; V. 41, p. 614; V. 22, p. 180; V. 24, p. 298, 270.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1875-76, \$367,969; expenses, \$177,793; net earnings, \$190,175. (V. 21, p. 612; V. 23, p. 641.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1876, \$137,407; net, \$60,091. (V. 22, p. 15; V. 24, p. 62.)

Rome, Watertown & Ogdensburg.—The last report, in V. 22, p. 493, shows gross earnings in 1875 of \$1,167,834; expenses, \$885,385; net earnings, \$282,239. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311; V. 21, p. 442; V. 22, p. 493.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental, and lease again modified. (V. 21, p. 185, 190; V. 22, p. 239; V. 23, p. 110.)

St. Joseph & Denver City.—The road was sold in foreclosure Nov. 1875, and re-organized under two companies, the Eastern Division becoming the St. Joseph & Pacific, and the Western Division the Kansas & Nebraska. Consolidation under the name of St. Joseph & Western was made March, 1877. Bonds are now being issued, viz.: \$1,940,000 of 1st mortgage, and \$1,240,000 second mortgage on each road. The interest is payable only if earned during the first five years. The land grant of 300,000 acres has been disconnected from the railroad, and under the direct of trustees will be managed for the benefit of the holders of the land scrip of \$2.25, 000; this scrip may be exchanged

for lands, at the rate of ten dollars per acre, until May, 1878. (V. 21, p. 40, 418, 442, 505; V. 22, p. 234, 297, 415; V. 23, p. 132; V. 24, p. 332, 469.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to St. Louis and Alton Branch—was leased June, 1867, for 90 years, to Indianapolis & St. L. at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1876 gross earnings were \$1,072,503, against \$1,019,837 in 1875. The Belleville Branch and Extension earned net in 1876, \$129,286. (V. 21, p. 61; V. 22, p. 331; V. 23, p. 306; V. 24, p. 207.)

St. Louis, Iron Mountain & Southern.—There are also \$65,000 of Cairo & Fulton income bonds. Gross earnings, 1876, \$4,062,045; net, \$1,966,333. In 1875, the company funded three coupons on all bonds except the old firsts, but coupons due Nov., 1876, and subsequently were paid only in part; and after April, 1877, defaulted altogether. The net earnings are applied to floating debt. Litigation pending. (V. 22, p. 209, 326; V. 23, p. 452; V. 24, p. 227, 250, 291, 322, 344, 347, 397, 421, 439.)

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1876, \$3,143,565; net, \$1,209,338. Floating debt, \$2,353,265, to be retired with second mortgage bonds. (V. 21, p. 160; V. 22, p. 542; V. 23, p. 295, 379; V. 24, p. 90, 272.)

St. Louis & San Francisco.—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The stock is \$1,400,000 old on Cent. Division; \$4,500,000 new 1st pref.; \$10,000,000 pref.; and \$9,500,000 com. The Atl. & Pac. was a consolidation, in 1870, of the Atlantic & Pac. and So. Pacific. The land grant amounts to some 1,000,000 acres. The interest on bonds "B" and "C" is 2 per cent for 2 years, 3 for 3 years, 4 for 1 year, 5 for 1 year, and 6 afterward. (V. 22, p. 61, 353, 374, 471, 589; V. 23, p. 85, 282, 278, 352, 476.)

St. Louis & Southeastern.—In hands of receiver. See report at length in V. 24, p. 213. (V. 22, p. 83, 180, 591; V. 23, p. 549; V. 24, p. 203, 332.)

Subscribers will confer a great favor by giving immediate notice of any errors discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, When Due. |
|---|----------------|----------------|---------------------|---------------------|----------------|---------------|-----------------------------|----------------------------|
| For explanation of column headings, &c., see notes at head of first page of tables. | | | | | | | | |
| <i>St. Louis Vandalia & Terre Haute</i> —1st M. s. f. guar. | 158 | 1867 | \$1,000 | \$1,899,000 | 7 | J. & J. | N. Y., Third Nat. Bank. | Jan. 1, 1897 |
| 2d mort., sink fund (\$1,600,000 guar.) | 158 | 1868 | 1,000 | 1,600,000 | 7 | M. & N. | do do | May 1, 1898 |
| <i>St. Paul & Pacific—First Division</i> — | | | | | | | | |
| 1st M., 10 miles, St. P. to St. Anthony | 10 | 1862 | 1,000 | 120,000 | 8 | M. & S. | N.Y., J.S. Kennedy & Co. | 1881 |
| 2d M., St. Paul to Watab. (\$700,000) | 76 | 1862 | 1,000 | 366,000 | 7 | J. & J. | do do | 1892 |
| 3d M., land gr't, St. P. to Watab. (\$1,200,000) | 76 | 1862 | 250 &c. | 1,096,000 | 7 | J. & J. | In default. | 1892 |
| Consol. land gr't do | 76 | 1865 | 250 &c. | 1,114,000 | 7 | J. & J. | do do | 1892 |
| 1st M., St. Anthony to 150 miles west. | 150 | 1864 | 1,000 | 1,500,000 | 7 | F. & A. | do do | 1894 |
| 2d M., & 1st l. g., St. A. to 150m. W. (\$3,000,000) | 150 | 1864 | 250 &c. | 1,700,000 | 7 | M. & N. | do do | 1894 |
| 3d M., l. gr. on 150m. W. of St. A. & 1st M. on 60m. more with l. gr. (\$600,000) | 210 | 1868 | 250 &c. | 5,700,000 | 7 | M. & N. | do do | 1898 |
| 4th M., St. P. to Breckenridge, 2d on l'd gr. | 220 | 1870 | 1,000 | 1,500,000 | 7 | J. & J. | do do | 1900 |
| <i>St. Paul & Pacific</i> —1st mortgage bonds. | 140 | 1871 | 1,000 | 15,000,000 | 7 | J. & J. | do do | 1901 |
| <i>St. Paul & Sioux C.</i> —Pref. stock, (Div. on \$475,000) | 121 | .... | 100 | 2,081,800 | 2 | Q. & J. | St. Paul, Office. | Oct., 1876 |
| Common stock | 121 | .... | .... | 2,400,000 | 8 | J. & J. | do do | .... |
| <i>Sandusky Mansfield & Newark</i> —Re-organized stock | 116 | .... | 50 | 1,050,356 | 2 | .... | 1st N. Bk., Sandusky, O. | Oct. 1, 1875 |
| 1st mortgage, new | 116 | 1869 | 1,000 | 2,301,000 | 7 | J. & J. | N. Y., Union Trust Co. | July, 1902 |
| <i>Savannah & Charleston</i> —C. & S., guar. by S. C. | 101 | 1853 | 500 | 505,000 | 6 | M. & S. | Charleston, 1st Nat. Bk. | March 1, 1877 |
| Funded int. bonds, S. & C. RR., guar. by S. C. | 101 | 1868 | 100 &c. | 111,800 | 7 | M. & S. | New York. | Sept. 1, 1899 |
| 1st mortgage, Savannah & Charleston RR. | 101 | 1869 | 500 | 500,000 | 7 | J. & J. | do do | Jan. 1, 1899 |
| <i>Savannah & Memphis</i> —1st mortgage, end. by State | 40 | 1870 | 1,000 | 16,000 p. m. | 8 g. | M. & N. | N.Y., Lancaster, B. & Co. | May 1, 1890 |
| <i>Schenectady & Duaneburg</i> —1st M., guar. D. & H. | 14½ | 1874 | 100 &c. | 500,000 | 6 | M. & S. | Del. & Hud. Canal Co. | Sept. 1, 1924 |
| <i>Schuylkill Valley</i> —Stock | 23 | .... | 50 | 576,050 | 2½ | J. & J. | Philadelphia, Office. | Jan., 1877 |
| <i>Seaboard & Roanoke</i> —Stock | 80 | .... | 100 | 1,278,400 | 3 | M. & N. | do do | May 3, 1877 |
| 1st mortgage | .... | .... | .... | 210,000 | 7 | J. & J. | N. Y., Imp. & Trad. Bk. | 1880 |
| <i>Selma & Gulf</i> —1st mort., guar. by Alabama | 40 | 1870 | 1,000 | 16,000 p. m. | 8 | A. & O. | New York. | Jan. 1, 1890 |
| <i>Selma Marion & Memphis</i> —1st mort., end. by Ala. | 50 | 1869 | 1,000 | 16,000 p. m. | 8 | M. & S. | New York. | Sept. 1, 1899 |
| <i>Selma Rome & Dalton</i> —1st mortgage | 100 | .... | .... | 838,500 | 7 | J. & J. | New York, Office. | Jan. 1, 1889 |
| 2d mort., Alabama & Tenn. River RR. | 100 | .... | .... | 241,000 | 8 | J. & J. | do do | Jan. 1, 1884 |
| General mortgage for \$5,000,000 | .... | .... | .... | 3,000,000 | 7 | A. & O. | do do | April 1, 1887 |
| <i>Shamokin Valley & Pottsville</i> —Stock | 28 | .... | 50 | 869,450 | 3 | F. & A. | Philadelphia, Treasurer. | Feb., 1877 |
| 1st mortgage, gold, on road and lands. | 28 | 1871 | 500 &c. | 1,994,000 | 7 g. | J. & J. | do do | July, 1901 |
| <i>Sheboygan & Fond du Lac</i> —1st mortgage. | 45 | 1864 | 1,000 | 750,000 | 7 | J. & J. | N. Y., City Nat. Bank. | June, 1884 |
| 1st mortgage extension. | 40 | 1871 | .... | 694,000 | 8 | A. & O. | do do | October, 1896 |
| <i>Shenango & Alleghany</i> —1st mortgage. | 32 | 1869 | 500 &c. | 800,000 | 7 | J. & J. | N. Y., N. Bk. of Com'ce. | Jan. 1, 1879 |
| <i>Shore Line (Conn.)</i> —Stock | 50 | .... | 100 | 1,000,000 | 4 | J. & J. | N. H., Nat. N. H. Bank. | Jan., 1877 |
| 1st mortgage, construction bonds. | 50 | 1865 | 100 &c. | 2,000,000 | 7 | M. & S. | do do | Sept. 1, 1880 |
| <i>Sioux City & Pacific</i> —1st mortgage. | 105 | 1868 | 500 &c. | 1,629,000 | 6 | J. & J. | N. Y., Nat. Park Bank. | Jan. 1, 1898 |
| 2d mortgage (government subsidy) | .... | .... | 500 &c. | 1,628,020 | 6 | J. & J. | U.S. Treas., at maturity | Jan. 1, 1898 |
| <i>Sioux City & St. Paul</i> —1st mortgage, gold, l'd grant | 122 | 1871 | 1,000 | 500,000 | 7 g. | M. & N. | N. Y., Metropol. N. Bk. | .... |
| 1st mortgage, currency, for \$2,100,000 | 124 | 1871 | 1,000 | 1,240,000 | 8 | M. & N. | do do | Nov., 1901 |
| <i>Somerset</i> —1st mortgage, gold. | .... | 1871 | .... | 450,000 | 7 | Q. & F. | Charleston, S.W. RR. Bk. | June, 1891 |
| <i>South Carolina</i> —1st mortgage. | 242 | 1868 | Various | 5,819,275 | 1 | J. & J. | London. | May, 1871 |
| 1st mortgage, sterling loan | 242 | 1868 | 500 | 1,482,466 | 5 g. | J. & J. | New York. | 1878 to '88 |
| do dollar bonds (L) | 242 | 1868 | 500 | 1,051,500 | 6 | J. & J. | do do | 1878 to '88 |
| 2d mortgage (for \$3,000,000) | 242 | 1872 | .... | 1,206,500 | 7 | A. & O. | do do | Oct. 1, 1902 |
| Domestic bonds (L) | .... | 1866 | 500 | 1,054,500 | 7 | A. & O. | Charleston. | April, 1891 |
| Domestic bonds (K) | .... | 1868 | 100 | 64,000 | 6 | J. & J. | do do | 1880 and 1892 |
| <i>So. & No. Alabama</i> —1st M., endorsed by Alabama. | 183 | 1870 | 1,000 | 391,000 | 8 g. | J. & J. | N. Y., Drexel, M. & Co. | Jan. 1, 1890 |
| Sterling mortgage, guaranteed by L. & N. | 183 | 1873 | 500 &c. | 5,355,000 | 6 g. | M. & N. | London, Baring Bros. | .... |
| <i>Southern of Long Island</i> —1st mortgage (S. Side). | 57 | 1867 | 500 &c. | 1,500,000 | 7 | M. & N. | N. Y., Gallatin Nat. Bk. | Mar. 1, 1887 |
| 2d mortgage S. Side (1st mortg. s. fund) | 57 | 1870 | 500 &c. | 1,500,000 | 7 | M. & N. | do do | May 1, 1900 |
| Mortgage bonds, Southern of L. I. | 69 | 1874 | 500 &c. | 405,050 | 7 | M. & N. | do do | Nov. 1, 1879 |
| <i>Southern Central (N. Y.)</i> —1st mortgage. | 116 | 1869 | 1,000 | 1,500,000 | 7 | F. & A. | N. Y., Vermilye & Co. | Aug. 1, 1899 |
| 2d mort. gold (\$400,000 end. by Lehigh V. RR.) | 116 | 1872 | 100 &c. | 600,000 | 7 g. | M. & S. | do do | Mar. 1, 1882 |
| <i>Southern Iowa & Cedar Rapids</i> —1st mort., gold. | 87 | 1870 | .... | 1,500,000 | 7 g. | M. & N. | do do | May 1, 1900 |
| <i>Southern Minnesota</i> —1st mortgage. | 170 | 1868 | 1,000 | 3,340,000 | 8 | A. & O. | N. Y., P. M. Myers & Co. | 1878 to '88 |
| 2d mortgage | 170 | 1868 | 1,000 | 1,252,000 | 8 | A. & O. | do do | 1899 |
| <i>Southern Pacific</i> —1st mortgage, gold. | 600 | 1875 | 500 &c. | 24,000,000 | 6 g. | A. & O. | N. Y., C. P. Huntington. | April 1, 1905 |
| <i>Southern Pennsylvania</i> —1st mortgage, gold. | 24 | .... | .... | 625,000 | 7 g. | M. & S. | do do | Mar. 1, 1900 |
| <i>Southwestern (Ga.)</i> —Stock, guarant'd 7 per annum | 257 | .... | 100 | 3,892,300 | 3½ | J. & D. | Savannah, Cent. RR. Ga. | Dec 30, 1876 |
| Company bonds, convertible into stock at par. | .... | .... | .... | 399,000 | 7 | Various | Macon. | 1886 |
| <i>Springfield Athol & N. E.</i> —1st mortgage. | 48½ | 1871 | 100 &c. | 416,000 | 7 | J. & J. | Boston, Elliot Nat. Bank | July 1, '83 to '93 |
| <i>Sterling Mountain (N. Y.)</i> —1st mortgage. | 7 | 1865 | 1,000 | 350,000 | 7 | J. & J. | New York. | 1885 |
| <i>Stockton & Copperopolis</i> —1st mort., (guar. by C. P.) | 30 | 1875 | 500 &c. | 500,000 | 5 | J. & J. | N. Y., Central Pacific. | January, 1905 |
| <i>Syracuse Binghamton & N. Y.</i> —Stock. | 81 | 1875 | 100 | 2,004,000 | 4 | J. & J. | N. Y., D. L. & W. R. R. Co. | Dec. 15, 1875 |
| 2d mortgage (now first). | 81 | 1867 | 1,000 | 270,000 | 4 | J. & J. | do do | June, 1887 |
| Consol. mortgage. | .... | 1876 | 1,000 | 1,750,000 | 7 | A. & O. | do do | 1906 |
| <i>Summit Branch (Pa.)</i> —Stock | 20 | .... | 50 | 412,500 | 3 | F. & A. | Philadelphia & Boston. | Feb. 16, 1877 |
| 1st mortgage bonds | 20 | .... | .... | 800,000 | 7 | J. & J. | Boston, N. Y. & Phila. | Jan. 1, 1904 |
| <i>Terre Haute & Indianapolis</i> —Stock | 80 | .... | 50 | 1,988,150 | 5 | J. & J. | N.Y., Farmers L. & T. Co. | Sept. 15, 1876 |
| 1st mortgage | 73 | 1869 | 1,000 | 800,000 | 7 | A. & O. | do do | July, 1879 |
| Bonds of 1873 (for \$1,600,000) | .... | 1873 | .... | 800,000 | 7 | .... | do do | 1893 |
| <i>Texas & Pacific</i> —1st mort., gold, coup. (\$8,000 p. m.) | 444 | 1875 | 1,000 | 1,428,000 | 6 g. | M. & S. | Phila., N. York & London | March 1, 1905 |
| 2d mort., consol., gold, coup. (\$17,000 p. m.) | 444 | 1875 | 1,000 | 6,556,000 | 6 g. | J. & D. | do do | June 1, 1905 |
| Income and land mort., reg. (7,600,000 acres) | 444 | 1875 | 1,000 | 5,032,000 | 7 | July. | New York & Philad'phia | Jan. 1, 1915 |
| <i>Texas Western</i> —(Narrow g.)—1st M., l. gr., gold. | 50 | 1876 | .... | 10,000 p. m. | 7 g. | J. & J. | N. Y., Farm. L. & Tr. Co. | .... |

St. Louis, Vandalia & Terre Haute—The com. stock is \$2,383,315; pref. \$1,451,700. This road is leased to Terre Haute & Indianapolis at 35 per cent of gross earnings. In 1876 gross earnings, \$1,088,245. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburgh, Cincinnati & St. Louis. (V. 24, p. 110.)

St. Paul & Pacific, First Division—The bonds of the First Division of the St. P. & P. RR. Co. are nearly all held in Holland. The third mortgage of \$3,000,000 has the additional security of the \$1,500,000 first mortgage bonds held by its trustees. Interest in default since June, 1872, on all the issues except the first and second mortgages on Branch Line, but certain payments made in May, 1877. Suits of foreclosure are in progress, and the railroad has been taken possession of by the trustees under the mortgage deeds. (V. 22, p. 38, 159, 309, 281; V. 23, p. 379; V. 24, p. 170, 227, 421.)

St. Paul & Pacific—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 23, p. 233, 428.)

St. Paul & Sioux City—This company has 756,437 acres of land unsold. See annual report V. 24, p. 298. (V. 22, p. 470; V. 24, p. 298.)

Sandusky, Mansfield & Newark—This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 284.)

Savannah & Charleston—Interest in default. Road in hands of State Comptroller. (V. 20, p. 453, 491; V. 21, p. 16; V. 22, p. 615.)

Savannah & Memphis—Defaulted after the crisis of 1873. A funding proposition was offered. (V. 19, p. 396.)

Schenectady & Duaneburg—Capital stock authorized was \$300,000, of which \$100,500 was paid in. It is all owned by the Canal Co., which runs the road in connection with the Albany & Susquehanna road.

Schuylkill Valley—Leased to Philadelphia & Reading, with 10 per cent dividends.

Seaboard & Roanoke—Net earnings year ending March 1, 1875, \$181,132. Report V. 21, p. 276.

Selma & Gulf—Interest in default. Foreclosure pending. (V. 24, p. 299.)

Selma, Marion & Memphis—Defaulted 1873. Receiver, May, 1876. (V. 19, p. 366; V. 22, p. 487.)

Selma, Rome & Dalton—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 19, p. 40.)

Shamokin Valley & Pottsville—Leased February, 1863, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Sheboygan & Fond du Lac—Went to default, 1873. A funding plan was offered. (V. 24, p. 198, 345.)

Shenango & Alleghany—Leased to Atlantic & Great Western, and "rental trust bonds" issued. Gross earnings 1875, \$201,039; net, \$114,699.

Shore Line—Leased to New York & New Haven at \$100,000 p. m. Old stock was exchanged for new in July, 1873. (V. 21, p. 63.)

Sioux City & Pacific—For year ending June 30, 1874, gross earnings were \$319,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock, \$169,980, semi-annually, A. & O. (V. 22, p. 545, 599.)

Sioux City & St. Paul—There are also \$502,000 2d mort. bonds, \$145,000 equipment, and \$266,600 income bonds. Net earnings in 1875 were \$75,746. Lands unsold, 545,215 acres. (V. 20, p. 544; V. 22, p. 568.)

Somerset—This road is leased to Maine Central South Carolina. Gross earnings in 1876, \$1,126,437; operating expenses, \$847,752; net earnings, \$478,684 (a decrease of \$102,855 from 1875). Annual report in V. 22, p. 398, and V. 24, p. 345.

South & North Alabama—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000.

Southern of Long Island—This is successor of South Side, and is leased to L. I. Railroad. There are also \$80,000 6 p. c. mort. bonds on Rockaway Branch, and \$64,900 7 p. c. on Southern Hempstead Branch.

Southern Central—Forms an extension into New

York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

South Iowa & Cedar Rapids—In progress. Ottumwa to Cedar Rapids, Ia.

Southern Minnesota—Sold and re-organized. Land grant is about 1,700,000 acres. (V. 20, p. 63, 291, 371; V. 21, p. 78; V. 23, p. 62; V. 24, p. 11, 198, 247.)

Southern Pacific (Cal.)—This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock paid in is \$31,064,800. In 1875-6, on 392 miles operated, the gross earnings were \$2,160,839 gold, and net earnings, \$1,020,509 gold. (V. 22, p. 281, 375; V. 23, p. 304; V. 24, p. 299, 386, 445.)

Southern Pennsylvania—This is a mining and railroad company, re-organized in 1872 after foreclosure under second mortgage. The road is leased by the Cumberland Valley.

Southwestern Georgia—Leased to Central Georgia. Dividends 8 a year to every 10 per cent on Central Georgia stock, but 7 per year guaranteed. "Tripartite" bonds issued; see Central Georgia.

Springfield, Athol & North-eastern—(V. 21, p. 59; V. 24, p. 198.)

Sterling Mountain—Cost of road and equipment, \$502,468. Net earnings 1872-3, \$15,673.

Stockton & Copperopolis—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 159, 160, 316.)

Syracuse, Binghamton & New York—Operated by Del. L. & W. Last dividend (in 1875) 4 per cent.

Summit Branch—This is a coal road, and leases Lykens Valley. Net earnings in 1875, \$408,341.

Terre Haute & Indianapolis—Annual report, V. 24, p. 442. Gross earnings, 1875-6, \$1,033,450; expenses, \$721,009; net earnings, \$312,440.

Texas & Pacific—A full account of the company is given in the annual report in Cincinnati, V. 23, p. 208. Gross earnings, 1875-6, \$1,564,624; operating expenses, \$891,833; net earnings, \$672,792. (V. 20, p. 63; V. 21, p. 229, 334; V. 22, p. 536, 607; V. 23, p. 160, 206, 279.)

Texas Western—This narrow-gauge road is in progress. (See V. 23, p. 149, 152, 536.)

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | | Bonds—Princ. Paid, When Due. Stocks—Laid Dividend. |
|--|----------------|----------------|---------------------|--------------------|------------------------|--------------|-----------------------------|----------------|--|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | | |
| <i>Toledo, Peoria & Warsaw</i> —Stock..... | 247 | .... | \$100 | \$3,000,000 | .... | .... | .... | .... | Jan., 1870 |
| 1st preferred..... | 247 | .... | 100 | 1,700,000 | .... | .... | .... | .... | .... |
| 2d preferred..... | 247 | .... | 100 | 1,000,000 | .... | .... | .... | .... | .... |
| 1st mortgage (W. Div.)..... | 116½ | 1866 | 1,000 | 1,800,000 | 7 | F. & A. | New York, Co.'s office. | Feb. 1, 1896 | .... |
| 1st mortgage (E. Div.)..... | 110¾ | 1864 | 1,000 | 1,600,000 | 7 | J. & D. | do do | Dec. 1, 1894 | .... |
| 2d mortgage (W. Div.) convertible..... | 116½ | 1866 | 1,000 | 1,300,000 | 7 | A. & O. | do do | April 1, 1886 | .... |
| Consolidated mortgage (for \$6,200,000)..... | 227 | 1870 | 1,000 | 1,500,000 | 7 | M. & N. | do do | May 2, 1910 | .... |
| 1st mortgage (Burlington Div.)..... | 10 | 1871 | 1,000 | 250,000 | 7 | J. & D. | do do | June 1, 1901 | .... |
| <i>Toledo, Tiffin & East</i> —1st mortgage..... | 24 | 1872 | 1,000 | 861,000 | 7 | A. & O. | .... | April 1, 1905 | .... |
| <i>Troy & Boston</i> —Stock..... | 35 | .... | 100 | 1,609,000 | 4 | F. & A. | Troy, Company's Office. | Feb. 1, 1877 | .... |
| 1st mortgage, consolidated..... | 35 | 1874 | 1,000 | 1,381,000 | 7 | J. & J. | N. Y., Nat. B'k of Com. | 1894 | .... |
| Convertible bonds..... | 29 | .... | 500 &c. | 650,000 | 7 | M. & S. | do do | 1882 | .... |
| <i>Troy Union</i> —1st mortgage, guaranteed, Troy City..... | 2½ | .... | .... | 680,000 | 6 | .... | .... | .... | .... |
| <i>Tuckerton</i> —1st mortgage..... | 29 | 1871 | 500 &c. | 408,000 | 7 | A. & O. | Phila., Safe Deposit Co. | April 1, 1910 | .... |
| <i>Union Pacific</i> —Stock..... | 1,038 | .... | 100 | 36,745,000 | 2 | Q.—J. | New York and Boston. | April 1, 1877 | .... |
| 1st mortgage, gold, on road and equipment..... | 1,038 | 1866-9 | 1,000 | 27,232,000 | 6 g. | J. & J. | do do | 1896 to 1899 | .... |
| 3d do (government subsidy)..... | .... | .... | 1,000 | 27,232,000 | 6 | .... | .... | .... | .... |
| 2d do on road (20 on land), sinking fund..... | 1,038 | 1874 | .... | 14,188,000 | 8 | M. & S. | U.S. Treas., at maturity. | Jan. 1, 1894 | .... |
| Land grant bonds, 12,000,000 acres..... | .... | 1869-79 | 1,000 | 7,000,000 | 6 | A. & O. | New York and Boston. | 1886 | .... |
| Omaha bridge bds, st'g. (at about \$50,000 yrly)..... | .... | 1871 | \$200 | 2,229,000 | 8 g. | A. & O. | London, L. & S. Fr. Bk. | April, 1896 | .... |
| <i>Union Pacific, Central Branch</i> —1st mort., gold..... | 100 | 1866 | 1,000 | 1,600,000 | 6 g. | M. & N. | N. Y., Company's Office. | May 1, 1895 | .... |
| 2d mortgage (government subsidy)..... | 100 | '66-7-8 | 1,000 | 1,600,000 | 6 g. | .... | U.S. Treas., at maturity. | 1896, '97, '98 | .... |
| <i>United N. J. R.R. & Canal Companies</i> —Stock..... | .... | .... | 100 | 19,890,400 | 2½ | Q.—J. | Phila. and N. Y. Offices. | Apr. 10, 1877 | .... |
| General mortgage, coupon..... | .... | 1871 | 1,000 | 5,300,000 | 6 g. | M. & S. | Philadelphia, Office. | Oct. 1, 1901 | .... |
| United Co.'s mortgage, sinking fund, registered..... | .... | 1871 | .... | 2,000,000 | 6 | A. & O. | do do | Oct. 1, 1894 | .... |
| do sterling loan mortgage, sinking fund..... | .... | 1871 | .... | 1,846,000 | 6 g. | M. & S. | do do | Mich. 1, 1894 | .... |
| do do do..... | .... | 1871 | .... | 1,800,000 | 6 g. | F. & A. | London. | Mich. 1, 1894 | .... |
| do dollar loan, mortgage..... | .... | 1871 | .... | 154,000 | 6 g. | F. & A. | Philadelphia. | Feb. 1, 1888 | .... |
| do bond to State of New Jersey..... | .... | 1871 | .... | 500,000 | 7 | Due 90 | days after demand. | .... | .... |
| <i>Joint Co.'s mortgage, sterl'g. s. fd. (£138,500).</i> | .... | 1834-7 | .... | 670,340 | 6 g. | F. & A. | London. | 1880 | .... |
| do plain bonds..... | .... | .... | .... | 1,700,000 | 6 | F. & A. | Philadelphia Office. | Feb. 1, 1878 | .... |
| do do..... | .... | .... | .... | 866,000 | 6 | J. & D. | Princeton, N. J. | Jan. 1, 1889 | .... |
| do consol. mort. (sink'g fund after 1880)..... | .... | 1862 | .... | 5,000,000 | 6 g. | M. & N. | Philadelphia Office. | Nov. 1, 1889 | .... |
| <i>N. J. R.R. & T. Co.</i> , 3d loan (mov 1st, plain)..... | .... | 1868 | 1,000 | 450,000 | 6 g. | F. & A. | N. Y., B'k of Commerce. | Aug. 1, 1878 | .... |
| do do 3d loan due State of N. J..... | .... | 1868 | .... | 100,000 | 7 | A. & O. | do do | Overdue | .... |
| <i>Utah Central</i> —1st mortgage, gold..... | 36½ | 1870 | 1,000 | 1,000,000 | 6 g. | J. & J. | Salt Lake City. | Jan. 1, 1890 | .... |
| <i>Utica & Black River</i> —Stock..... | 75 | .... | 109 | 1,770,720 | 3 | J. & D. | Utica. | Dec., 1876 | .... |
| 1st mortgage bonds of July, 1868..... | 75 | 1868 | .... | 200,000 | 7 | J. & J. | Utica and New York. | July, 1878 | .... |
| Mortgage bonds, 2d issue..... | .... |  |  |  |  |  |  |  |  |

ern.—Gross earnings year ending Sept. 30, 1875, \$1,033,980; expenses, \$672,367; net earnings, \$401,-

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of road or canal. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due, Stocks—Last Dividend. |
|---|-------------------------|----------------|---------------------|---------------------|------------------------|---------------------------|-----------------------------|--|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| Washington City, Va. Mid. & Gt. So.—(Continued) | | | | | | | | |
| Funded interest, O. & A. R.R. | 336 | 1867 | \$578,859 | 7 | J. & J. | Balt., R. Garrett & Sons | Mch. 1, 1882 | |
| 1st mortgage, O. & A. & M. R.R. | 336 | 1873 | 1,500,000 | 7 g. | M. & N. | do do | May 1, 1903 | |
| Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n | 65½ | 1871 | 526,500 | 4 | A. & O. | do do | April 1, 1896 | |
| Westchester & Philadelphia—Preferred stock | 27 | 1871 | 1,100,000 | 7 | J. & J. | Philadelphia, Office. | Jan. 10, 1877 | |
| 1st mortgage, new | 27 | 1871 | 1,359,750 | 3 | A. & O. | do do | April 1, 1891 | |
| West Jersey—Stock | 60 | 1861 | 400,000 | 6 | F. & A. | Phila.—Pa. RR. Co. Office | Feb. 10, 1877 | |
| Loan of 1883, guaranteed by Camden & Amboy | 38 | 1866 | 1,000,000 | 6 | M. & S. | do do | Mch., 1883 | |
| 1st mortgage loan | 63 | 1869 | 1,000,000 | 6 | J. & J. | do do | Jan., 1896 | |
| 1st do consolidated | 172 | 1871 | 4,000,000 | 7 | A. & O. | do do | Oct., 1890 | |
| West Wisconsin—1st mort., gold, s. fd., l. gr., conv. | 32 | 1872 | 640,000 | 7 g. | J. & J. | New York and London. | Jan. 1, 1886 | |
| 1st mortgage, gold extension, coupon or regist'd | 204 | | 2,500,000 | 7 g. | J. & J. | New York, Office of Co. | 1902 | |
| Consol. bonds, gold | 138 | 1873 | 920,000 | 10 | Q.-J. | Atlanta, Co.'s Office. | Oct. '76 to '91 | |
| Western & Atlantic (Ga.)—Income Bonds | 116 | | 750,000 | 8 | J. & J. | New York & Savannah. | | |
| Western RR. bonds, before consolidation | 44 | 1866 | 600,000 | 8 | A. & O. | do do | | |
| 2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co. | 160 | 1870 | 1,200,000 | 8 | A. & O. | do do | Oct. 1, 1890 | |
| Western Maryland—1st mort., endorsed Balt. City | 90 | 1858 | 200,000 | 6 | J. & J. | Balt., N. Mechanics' B'k | Jan. 1, 1890 | |
| 1st mortgage, unendorsed | 90 | | 400,000 | 6 | J. & J. | do do | Jan. 1, 1890 | |
| 2d do endorsed by Baltimore | 90 | 1867 | 300,000 | 6 | J. & J. | do do | Jan., 1890 | |
| 2d do endorsed by Washington County | 90 | | 300,000 | 6 | J. & J. | Hagerstown. | Jan., 1890 | |
| 2d preferred mortgage, unendorsed | 90 | 1868 | 600,000 | 6 | J. & J. | Balt., N. Mechanics' B'k | Jan., 1895 | |
| 3d mortgage, guaranteed by Baltimore | 90 | 1870 | 875,000 | 6 | J. & J. | do do | Jan., 1900 | |
| 4th do for Baltimore City stock | 90 | 1872 | 1,000,000 | 6 | J. & J. | do do | Jan., 1902 | |
| Western Pennsylvania—1st mortgage | 57 | 1863 | 500 &c. | 6 | A. & O. | Philadelphia, Office. | April 1, 1893 | |
| 1st mortgage, Pittsburgh Branch | 28 | 1865 | 1,000,000 | 6 | J. & J. | do do | Jan. 1, 1896 | |
| General mortgage | 4 | 1870 | 1,200,000 | 7 | M. & N. | New York, J. M. Pickrell | May 1, 1900 | |
| Williamston & Tarboro—1st mortgage | 188 | 1870 | 3,200,000 | 8 | J. & D. | Balt., Safe Deposit Co. | June, 1900 | |
| Wilmington, Columbia & Augusta—1st mortgage | 181 | | 600,000 | 3½ | J. & D. | do do | Dec., 1876 | |
| Wilmington & Weldon—Stock | 181 | | 1,456,200 | 6 g. | J. & J. | London. | 1881 | |
| Sinking fund bonds, gold | 300 | 1871 | 221,400 | 7 g. | M. & N. | do do | 1886 | |
| Wisconsin Central—1st mortgage, gold, land grant | 45 | | 749,000 | 7 g. | J. & J. | N. Y., Nat. B'k Republic | 1896 | |
| Worcester & Nashua—Stock | 300 | | 4,618,500 | 7 g. | J. & J. | Boston, Office. | July 1, 1901 | |
| Bonds (\$125,000 are 7 per cent.) | 45 | | 1,789,800 | 2 | J. & J. | Worcester, Office. | July 1, 1876 | |
| Bonds | 1873 | | 350,000 | 6 & 7 | Various | do do | 1881 & 1887 | |
| Bonds | 1875 | | 250,000 | 7 | A. & O. | Bost., Globe Nat. Bank. | April 1, 1893 | |
| Nashua & Rochester—Stock | 48 | | 400,000 | 7 | F. & A. | do do | Feb. 1, 1895 | |
| do do 1st m., guar. (for \$700,000) | 48 | 1874 | 900,305 | 3 | A. & O. | Bost., Globe Nat. Bank. | April, 1877 | |
| do do 1st m., guar. (for \$700,000) | 48 | 1874 | 700,500 | 6 | A. & O. | Bost., Globe Nat. Bank. | April 1, 1894 | |
| CANAL. | | | | | | | | |
| Chesapeake & Delaware—Stock | 14 | | 1,880,800 | 3 | J. & D. | Philadelphia, Office. | June, 1873 | |
| 1st mortgage (originally \$2,800,000) | 14 | 1856 | 1,997,872 | 6 | J. & J. | do do | July, 1886 | |
| Chesapeake & Ohio—Stock | 25 | | 8,229,594 | 6 | Q.-J. | Balt., A. Brown & Sons. | 1870 | |
| Maryland loan, sinking fund | | | 2,000,000 | 5 | Q.-J. | London. | 1890 | |
| Guaranteed sterling loan | | | 1,375,000 | 6 | J. & J. | Balt., A. Brown & Sons. | 1885 | |
| Bonds having next preference | 60 | | 1,633,350 | 4 | F. & A. | Philadelphia, Office. | Feb. 4, 1877 | |
| Delaware Division—Stock | 60 | 1858 | 800,000 | 6 | J. & J. | do do | July 1, 1878 | |
| 1st mortgage | 148 | | 20,000,000 | 4 | F. & A. | N. Y., Bk. of Commerce. | Aug. 1, 1876 | |
| Delaware & Hudson—Stock | 148 | 1867 | 1,500,000 | 7 | M. & N. | do do | 1877 | |
| 1st mortgage, registered | 148 | 1869 | 3,500,000 | 7 | J. & J. | do do | 1884 | |
| do do | 148 | 1871 | 5,000,000 | 7 | J. & J. | do do | 1891 | |
| do do | 1873 | | 372,000 | 7 | A. & O. | N. Y., office, 71 B'way. | April, 1878 | |
| Debentures of 1878 | 1874 | | 4,744,000 | 7 | A. & O. | do do | 1894 | |
| Mortgage loan of 1894, coup. and reg. | 153 | | 10,448,550 | 1½ | Q.-M. | Philadelphia, Office. | Sept. 2, 1876 | |
| Lehigh Coal & Navigation—Stock | | | 771,000 | 6 g. | M. & S. | do do | 1894 | |
| Loan, conv., coup., gold (assumed L. & W. Coal Co) | | | 5,381,963 | 6 | Q.-J. | do do | 1884 | |
| 1st mortgage, registered | | | 2,000,000 | 6 | Q.-F. | do do | 1897 | |
| Mort. loan, g. (\$2,310,000 assumed C. R.R. of N. J.) | | | 4,658,500 | 6 g. | J. & D. | do do | 1897 | |
| Loan | | | 702,779 | 6 | J. & D. | do do | 1877 | |
| Loan extension, convertible till December, 1877 | 1872 | | 41,550 | 7 | J. & D. | do do | 1882 | |
| Consolidated mortgage loan | 1871 | | 1,115,000 | 7 | J. & D. | Philadelphia, Office. | June 1, 1911 | |
| Greenwood mortgage, registered | 1872 | | 717,000 | 7 | F. & A. | do do | 1892 | |
| Monongahela Navigation Co.—Stock | 83 | | 1,004,300 | 4 | J. & J. | Pittsburg, Office. | July, 1876 | |
| 1st mortgage | 83 | 1862 | 103,000 | 6 | J. & J. | N. Y., N. Bk. of Com'ce. | July 1, 1887 | |
| Morris—Stock, consolidated | 103 | | 1,025,000 | 2 | F. & A. | Leh. Val. RR. Co., Phila | Feb. 4, 1877 | |
| Preferred stock | 103 | | 1,175,000 | 5 | F. & A. | do do | Feb. 4, 1877 | |
| New mortgage (for \$1,000,000) | 103 | 1876 | 785,000 | 7 | A. & O. | Leh. Val. RR. Co., Phila. | Oct., 1885 | |
| Boat loan | 103 | 1869 | 226,965 | 7 | F. & A. | do do | Feb., 1889 | |
| Preferred stock scrip dividend | 327 | | 103,164 | 7 | F. & A. | do do | | |
| Pennsylvania—Stock | 327 | | 4,480,405 | 6 | J. & J. | Philadelphia, Office. | July, 1910 | |
| 1st mortgage, interest guaranteed by Penn. RR. | 327 | 1867 | 3,000,000 | 6 | F. & A. | do do | Aug. 1, 1876 | |
| Schuylkill Navigation—Stock, common | 108 | | 949,748 | 3½c. in sc. | F. & A. | do do | Aug. 1, 1876 | |
| Preferred stock | | | 3,155,650 | 60c. in sc. | Q.-M. | do do | March, 1897 | |
| 1st mortgage, extended | | | 1,709,380 | 6 | J. & J. | do do | 1882 to 1907 | |
| 2d mortgage | | | 3,990,392 | 6 | J. & J. | do do | | |

The 1st and 3d mortgages, placed together, were originally \$400,000 1st 6s; and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered O. & A. 1st and 2d mort. (V. 22, p. 15, 591; V. 21, p. 550.)

Western & Atlantic—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 136.)

Westchester & Philadelphia—Net earnings 1875-6, \$143,632. (V. 22, p. 301; V. 21, p. 62.)

West Jersey—Gross earnings, 1876, \$731,011; expenses, \$483,371; net, \$247,640. Net profit above interest and rentals, \$81,688. (V. 22, p. 232; V. 24, p. 249.)

West Wisconsin—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,815,500 are outstanding; \$640,000 Southern extension bonds, of which \$370,050 are held as collateral security by floating bondholders; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,030,921. There are collaterals belonging to the company held for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 300 cars; other items of debt, \$1,886,141. Earnings, 1874, \$84,940; operating expenses, \$97,107; net earnings, \$187,812. For full particulars see V. 20, p. 77, 291, 314; V. 21, p. 396; V. 22, p. 521; V. 23, p. 304, 330, 472.

Western Alabama—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads. (V. 23, p. 398, 405, 445.)

Western Maryland—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The only bonds remaining in default for interest to their holders are the second preferred unendorsed and on those payment was made of coupon due July, 1876, and January, 1874, in January, 1877. Annual report for last fiscal year, to September 30, 1876, shows gross receipts, \$311,902; expenses, \$215,556; net receipts, \$96,346. (V. 22, p. 207; V. 23, p. 498.)

Western Pennsylvania—The Pennsylvania RR., lessee, owns \$972,650 stock out of the total amount of \$1,022,450. \$148,000 of branch bonds, and 2½ of \$1,200,000 general mortgage bonds; net earnings 1875, \$182,659. (V. 22, p. 206.)

Williamston & Tarboro—Road in progress. No recent financial information.

Wilmington Columbia & Augusta—Leases and operates the W. & W. in 1875-6 earnings were \$116,833 net. There are certificates of indebtedness for \$336,000. (V. 22, p. 15.)

Wilmington & Weldon—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. Net earnings 1875-6, \$138,977. (V. 22, p. 16.)

Wisconsin Central—Defaulted July, 1875, and funded 9 coupons. Has since built 72 miles, and has more in progress, paid for out of bond sales since default. (V. 20, p. 291, 571; V. 21, p. 245, 344; V. 21, p. 478.)

Worcester & Nashua—Guarantees the stock and bonds of Nashua & Rochester, leased. (V. 21, p. 590; V. 22, p. 545; V. 24, p. 158.)

CANAL.

Chesapeake & Delaware—Delaware City to Chesapeake City, Md. (V. 18, p. 583.)

Chesapeake & Ohio—Gross receipts, 1875, \$473,218, net, \$251,175. Paid on bonds, \$23,940. (V. 24, p. 389.)

Delaware Div.—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. The annual report for 1876 is given at much length in V. 24, p. 179. (V. 22, p. 459; V. 23, p. 101, 300; V. 24, p. 179, 227, 441.)

Lehigh Coal & Navigation—Gross receipts in 1876 \$1,737,004; expenses, int. and dividends, \$1,724,330, excess of the former, \$12,674. The Central R.R. of N. J. assumes (in purchase of equipment) \$2,310,000 of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre coal Co. assumes \$50,000 of the gold loan due 1897, and \$71,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the Company. (V. 22, p. 279; V. 24, p. 247, 445.)

Monongahela Navigation Company—Receipts, 1875, \$196,576; expenses, \$80,437; dividends, \$90,837.

Morris—Leased April, 1870, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and scrip, and pay 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714.)

Pennsylvania Canal—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1875, \$441,669; payments, including interest, &c., \$128,997.

Schuylkill Navigation Company—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$653,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 22, p. 493.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | Bonds—Prin- cipal, When Due. Stocks—Last Dividend. |
|--|-------------------|-------------------|---------------------------|-----------------------|------------------------|---------------------------|--------------------------------|---|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| Toledo, Peoria & Warsaw—Stock | 247 | 1871 | \$100 | \$3,000,000 | 7 | ..... | ..... | Jan., 1870 |
| 1st preferred..... | 247 | 1871 | 100 | 1,700,000 | 7 | ..... | ..... | ..... |
| 2d preferred..... | 247 | 1871 | 100 | 1,000,000 | 7 | ..... | ..... | ..... |
| 1st mortgage (W. Div.)..... | 116½ | 1866 | 1,000 | 1,800,000 | 7 | F. & A. | New York, Co.'s office. | Feb. 1, 1896 |
| 1st mortgage (E. Div.)..... | 110¾ | 1864 | 1,000 | 1,600,000 | 7 | J. & D. | do do | Dec. 1, 1894 |
| 2d mortgage (W. Div.) convertible..... | 116½ | 1866 | 1,000 | 1,300,000 | 7 | A. & O. | do do | April 1, 1886 |
| Consolidated mortgage (for \$6,200,000)..... | 227 | 1870 | 1,000 | 1,500,000 | 7 | A. & N. | do do | May 2, 1910 |
| 1st mortgage (Burlington Div.)..... | 10 | 1871 | 1,000 | 250,000 | 7 | J. & D. | do do | June 1, 1901 |
| Toledo, Tiffin & East—1st mortgage | 24 | 1872 | 1,000 | 861,000 | 7 | A. & O. | do do | April 1, 1902 |
| Troy & Boston—Stock | 35 | 1874 | 100 | 1,609,000 | 4 | F. & A. | Troy, Company's Office. | Feb. 1, 1877 |
| 1st mortgage, consolidated..... | 35 | 1874 | 1,000 | 1,384,000 | 7 | J. & J. | N. Y., Nat. B'k of Com. | 1894 |
| Convertible bonds..... | 35 | 1874 | 500 &c. | 650,000 | 7 | M. & S. | do do | 1882 |
| Troy Union—1st mortgage, guaranteed, Troy City. | 2½ | 1871 | 500 &c. | 680,000 | 6 | A. & O. | Phila., Safe Deposit Co. | April 1, 1910 |
| Tuckerton—1st mortgage | 29 | 1871 | 100 | 408,000 | 7 | Q—J. | New York and Boston. | April 1, 1877 |
| Union Pacific—Stock | 1,038 | 1866-9 | 1,000 | 36,745,000 | 2 | J. & J. | do do | 1896 to 1899 |
| 1st mortgage, gold, on road and equipment..... | 1,038 | 1866-9 | 1,000 | 27,232,000 | 6 g. | M. & S. | U.S. Treas., at maturity. | ..... |
| 2d do (government subsidy)..... | 1,038 | 1874 | 1,000 | 27,232,000 | 6 | M. & S. | New York and Boston. | Mch. 1, 1894 |
| 3d do on road (2d on land), sinking fund..... | 1,038 | 1874 | 1,000 | 14,188,000 | 8 | A. & O. | do do | 1887 |
| Land grant bonds on 12,000,000 acres..... | 1867-9 | 1,000 | 7,404,000 | 7 | A. & O. | do do | ..... | 1887 |
| Omaha bridge bds, st'g, (s.f. about \$50,000 yrl'y)..... | 1871 | 4200 | 2,229,000 | 8 g. | A. & O. | London, L. & S. Fr. Bk. | April, 1896 | ..... |
| Union Pacific, Central Branch—1st mort., gold | 100 | 1866 | 1,000 | 1,600,000 | 6 g. | M. & N. | N. Y., Company's Office. | May 1, 1895 |
| 2d mortgage (government subsidy)..... | 100 | 1866-7 | 1,000 | 1,600,000 | 6 | ..... | U.S. Treas., at maturity. | 1896, '97, '98 |
| United N. J. R.R. & Canal Companies—Stock..... | ..... | 1871 | 100 | 19,890,400 | 2½ | Q—J. | Phila. and N. Y. Offices. | Apr. 10, 1877 |
| General mortgage, coupon..... | 1871 | 1,000 | 5,300,000 | 6 g. | M. & S. | Philadelphia, Office. | Mch. 1, 1901 | ..... |
| United Co.'s mortgage, sinking fund, registered. | 1871 | ..... | ..... | ..... | 6 g. | M. & S. | do do | Oct. 1, 1894 |
| do sterling loan mortgage, sinking fund..... | 1871 | ..... | 1,846,000 | 6 g. | M. & S. | London. | Mch. 1, 1894 | ..... |
| do do do do do do..... | 1871 | ..... | 1,800,000 | 6 g. | M. & S. | do do | Mch. 1, 1894 | ..... |
| do dollar loan, mortgage..... | 1871 | ..... | 154,000 | 6 | F. & A. | Philadelphia. | Feb. 1, 1888 | ..... |
| do bond to State of New Jersey..... | 1871 | ..... | 500,000 | 7 | Due 90 | days after demand. | ..... | ..... |
| Joint Co.'s mortgage, sterl'g, s. fd. (\$138,500). | 1834-7 | ..... | 670,340 | 6 g. | F. & A. | London. | 1880 | ..... |
| do plain bonds..... | ..... | ..... | 1,700,000 | 6 | F. & A. | Philadelphia Office. | Feb. 1, 1878 | ..... |
| do do..... | ..... | ..... | 866,000 | 6 | J. & D. | Princeton, N. J. | Jan. 1, 1889 | ..... |
| do consol. mort. (sinking fund after 1880)..... | 1862 | ..... | 5,000,000 | 6 | M. & N. | Philadelphia Office. | Nov. 1, 1889 | ..... |
| N. J. R.R. & T. Co., 2d loan (now 1st), plain. | 1868 | 1,000 | 450,000 | 6 | F. & A. | N. Y., B'k of Commerce. | Aug. 1, 1878 | ..... |
| do do 3d loan due State of N. J. | 1868 | ..... | 100,000 | 7 | A. & O. | do do | Overdue | ..... |
| Utah Central—1st mortgage, gold. | 36½ | 1870 | 1,000 | 1,000,000 | 6 g. | J. & J. | Salt Lake City. | Jan. 1, 1890 |
| Utica & Black River—Stock | 75 | 1868 | 100 | 1,770,720 | 3 | J. & D. | Utica. | Dec., 1876 |
| 1st mortgage bonds of July, 1868..... | 75 | 1868 | ..... | 200,000 | 7 | J. & J. | Utica and New York. | July, 1878 |
| Mortgage bonds, 2d issue..... | 75 | 1871 | ..... | 912,000 | 7 | J. & J. | do do | July, 1891 |
| Utica, Ithaca & Elmira—1st mortgage, sterling. | 67 | 1872 | 1,000 | 1,500,000 | 7 g. | J. & J. | London, H.S. King & Co. | Jan. 1, 1902 |
| Valley (Va.)—Stock | 73 | 1873 | ..... | 3,000,000 | ..... | J. & D. | Baltimore. | ..... |
| Vermont & Canada—Stock | 73 | 1871 | 500 &c. | 3,000,000 | 4 | J. & D. | Boston, E. Blake & Co. | June 1, 1872 |
| Bonds, guaranteed by Vermont Central..... | 1871 | 500 &c. | 1,500,000 | 8 | J. & J. | Boston, Nat. Bk. of Redm. | July 1, 1891 | ..... |
| Missisquoi Railroad bonds..... | 1871 | 500 &c. | 500,000 | 7 | M. & N. | Boston, Globe Nat. Bk. | Jan. 1, 1891 | ..... |
| Vermont Central—1st mortgage, consolidated. | 1866 | 100 &c. | 3,000,000 | 7 | J. & J. | Boston, Nat. Bk. of Redm. | Nov. 1, 1886 | ..... |
| 2d mortgage, consolidated..... | 1866 | 100 &c. | 1,500,000 | 7 | J. & D. | do do | 1891 | ..... |
| Equipment loans..... | 1866-9 | 500 &c. | 1,500,000 | 8 | M. & N. | do do | 1876 to 1889 | ..... |
| Stanstead, S. & Chamblay bonds..... | 1867 | 100 &c. | 444,100 | 7 | J. & J. | do do | Jan. 1, 1887 | ..... |
| Income and extension bonds (to pay float'g debt)..... | 1872 | 1,000 | 1,508,600 | 8 | M. & N. | do do | 1902 | ..... |
| Vermont & Massachusetts—Stock | 80 | 1869 | 100 | 2,860,000 | 2½ | A. & O. | Boston, Office. | Apr. 7, 1877 |
| 1st mortgage (sinking fund \$7,000 per year)..... | 77 | 1865 | 100 &c. | 550,000 | 6 | J. & J. | do do | July 1, 1883 |
| Convertible bonds..... | 80 | 1869 | 500 | 200,000 | 7 | J. & J. | do do | July 1, 1879 |
| do do..... | 1872 | 1,000 | 150,000 | 7 | J. & J. | do do | July 1, 1885 | ..... |
| Vicksburg & Meridian—1st series (red endorsed). | 140 | 1866 | 500 &c. | 717,500 | 7 | J. & J. | Phila., Girard Nat. B'k. | Jan. 1, 1890 |
| 2d series (blue endorsed)..... | 140 | 1866 | 1,000 | 850,000 | 7 | J. & J. | do do | Jan. 1, 1890 |
| 3d do (black endorsed)..... | 140 | 1866 | 1,000 | 145,000 | 7 | J. & J. | Phila., Girard Nat. B'k. | Jan. 1, 1890 |
| 4th do (not endorsed)..... | 140 | 1866 | 100 &c. | 1,162,700 | 7 | A. & O. | do do | Jan. 1, 1890 |
| Special loan, funding mortgage..... | 1871 | 100 &c. | 217,400 | 8 | J. & J. | do do | 1880 | ..... |
| Wabash—1st mortgage (Toledo & Illinois) | 75 | 1853 | 1,000 | 900,000 | 7 | F. & A. | N. Y., Office of Co. | Aug. 1, 1890 |
| 1st mortgage (Lake Erie, Wabash & St. Louis)..... | 167 | 1853 | 1,000 | 2,500,000 | 7 | F. & A. | do do | Aug. 1, 1890 |
| 1st mortgage (Great Western of 1859)..... | 180 | 1863 | 1,000 | 2,496,000 | 7 | F. & A. | do do | Aug., 1888 |
| 1st mortgage (Quincy & Toledo)..... | 33 | 1865 | 1,000 | 500,000 | 7 | M. & N. | N. Y., Metropolitan B'k. | Nov. 1, 1890 |
| 1st mortgage (Illinois & Southern Iowa)..... | 29 | 1862 | 1,000 | 300,000 | 7 | F. & A. | do do | Aug. 1, 1882 |
| 2d mortgage (Toledo & Wabash)..... | 75 | 1858 | 250 &c. | 1,000,000 | 7 | M. & N. | do do | Nov. 1, 1878 |
| 2d mortgage (Wabash & Western)..... | 167 | 1858 | 100 &c. | 1,500,000 | 7 | M. & N. | do do | Nov. 1, 1878 |
| 3d mortgage (Great Western of 1859)..... | 180 | 1859 | 1,000 | 2,500,000 | 7 | M. & N. | do do | May 1, 1893 |
| Equipment bonds (T. & W.)..... | 242 | 1863 | 100 &c. | 600,000 | 7 | M. & N. | do do | May, 1883 |
| Consol. mort., (on all but Decatur & E. St. L.)..... | 490 | 1867 | 1,000 | 2,610,000 | 7 | Q—F. | New York, Office of Co. | Feb., 1907 |
| 1st mortgage, (Decatur & East St. Louis)..... | 109 | 1869 | 1,000 | 2,700,000 | 7 | F. & A. | do do | Aug., 1889 |
| New Wabash mortgage..... | ..... | ..... | ..... | (1) | ..... | ..... | ..... | ..... |
| Warren (N.J.)—Stock | 18 | 1855 | 100 | 1,800,000 | 3½ | A. & O. | N.Y., Del., L. & W. RR. | Apr., 1877 |
| 2d mortgage..... | 18 | 1870 | ..... | 750,000 | 7 | A. & O. | do do | 1900 |
| 1st consol. mortgage..... | 18 | 1875 | ..... | 600,000 | 7 | M. & S. | do do | 1905 |
| Walkeill Valley (N.Y.)—1st mortgage | 35 | 1871 | 500 &c. | 700,000 | 7 | A. & O. | N.Y., Bull's Head Bank. | 1896 |
| Washington City, Va. Mid. & Gt. Southern—Stock | 310 | 1871 | 100 | 2,692,539 | ..... | ..... | ..... | ..... |
| 2d mortgage, O. & A. RR..... | ..... | 1855 | ..... | 1,200,000 | 6 | J. & J. | Balt., R. Garrett & Sons | Jan. 1, 1875 |
| 1st and 3d mortgage, O. & A. RR..... | ..... | 1858 | ..... | 654,000 | 6 & 8 | M. & N. | do do | May 1, 1873 |
| 4th mortgage, O. & A. RR..... | ..... | 1860 | ..... | 700,000 | 8 | M. & S. | do do | Sept. 1, 1880 |

Toledo, Peoria & Warsaw.—Interest in default December, 1873. Passed into receiver's hands February, 1874. Foreclosure suits commenced 1875. (V. 21, p. 160, 372, 505, 592, 614; V. 22, p. 159, 297; V. 23, p. 256.)

Toledo Tiffin & East.—Sold in foreclosure July, 1876. (V. 23, p. 63.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1873-74 gross earnings were \$530,310; operating expenses, \$383,979. There are a few of old 1st and 2d mortgage bonds yet outstanding.

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Tuckerton.—From New Jersey Southern Railroad to Tuckerton, N. J. Net earnings 1873, \$7,759.

Union Pacific.—Gross earnings in 1876 were \$19,886,868, against \$11,938,832 in 1875; net earnings, \$7,618,647, against \$7,017,781. The percentage of operating expenses to gross earnings was 41.54 per cent in 1875 and 40.88 per cent in 1876. Land sales in 1876, 125,905 acres at \$3.96½ per acre, or \$755,540. Total sales to Jan. 1, 1877, 1,319,948 acres for \$5,711,552. Land notes and contracts on hand, January 1, 1877, \$3,182,981. The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company, Nov. 29, 1875, including the important ruling that interest on the Government loan is not payable till the principal is due in 1890-99. Abstract of last report V. 24, p. 226. The annual report gives no general balance sheet nor income account. Dividends at 6 per cent per year were begun in July, 1876, and increased to 8 per cent October, 1875. The United States Attorney-General has a suit pending for \$1,040,066 against the company as 5 per cent of its net earnings. (V. 21, p. 64, 105, 245, 302, 372, 467, 536; V. 22, p. 111, 182, 234, 257, 400, 415, 472, 545; V. 23, p. 104, 112, 308, 380, 472, 506, 623.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in de-

fault since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$128,183. (V. 17, p. 588, 834; V. 20, p. 8, 314; V. 21, p. 612; V. 22, p. 111, 545; V. 23, p. 159.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1871, at 10 per cent on stock and assumption of all liabilities. In 1874 the gross earnings were \$10,214,883; operating expenses, \$7,086,449; net, \$3,128,434, leaving a loss to lessees of \$31,161 after paying interest and dividends. The loans due in February and April 1875, were paid off and bonds of 1871 increased by \$2,340,000, issued in London.

Utah Central.—Salt Lake to Ogden. In 1873-3 net earnings were \$20,358.

Utica & Black River.—Gross receipts 1875-6, \$491,571; expenses, \$287,372; dividends disbursed, \$106,149. (V. 22, p. 207.)

Utica, Ithaca & Elmira.—The road was completed November, 1875. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16; V. 23, p. 16.)

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore city, and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 453; V. 21, p. 396; V. 22, p. 463, 559, 591, 607.)

Vermont & Canada.—Under lease to Vermont Central, and proposed to be sold to same for \$1,500,000 in 6 p. c. bonds, and \$500,000 pref. stock. (V. 19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 468, 492; V. 21, p. 442; V. 23, p. 500, 638; V. 24, p. 421.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont has been formed, with \$2,000,000 paid-up capital, and assumed obligations of the old

Vermont Central. Foreclosure pending on 3d mortgage. (V. 22, p. 110, 559; V. 23, p. 40, 370, 633; V. 24, p. 418.)

Vermont & Massachusetts.—This road is leased to the Fitchburg R.R. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Vicksburg & Meridian.—Net earnings year ending March 1, 1876, were \$194,099. Coupons are paid 2 per cent cash, balance scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591; V. 21, p. 307; V. 23, p. 2.)

Wabash.—This is the Toledo Wabash & Western re-organized after the sale, June 10, 1876, under consolidated gold mortgage of 1873. The scheme for funding coupons under new plan is in V. 24, p. 80. Operations of Tol. W. & W. for four years compared as follows:

| | Gross earnings. | Operating expenses. | Net earnings. |
|-------------|-----------------|---------------------|---------------|
| 1875-6..... | \$4,234,214 | \$3,519,764 | \$714,450 |
| 1873..... | 5,738,807 | 4,407,378 | 1,331,429 |
| 1871..... | 6,016,978 | 4,365,144 | 1,651,834 |
| 1870..... | 5,736,666 | 5,776,323 | 1,959,838 |

(V. 22, p. 16, 63, 160, 301, 353, 379, 526, 549, 599, 616, 647; V. 24, p. 40, 80, 275, 299.)

Warren (N.J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$341,066.

Walkeill Valley.—Foreclosed under a second mortgage November, 1875. Noticed for sale under first mortgage, April 26, 1877, and postponed to June 6. (V. 21, p. 442; V. 22, p. 42, 209; V. 24, p. 347, 370.)

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,038,980; expenses, \$672,367; net earnings, \$401,612. The company has been assisted by Balt. & O.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of road or canal. | Date of Bonds. | Size, or of Bonds. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due, Stock—Last Dividend. |
|---|-------------------------|----------------|--------------------|---------------------|------------------------|--------------|-----------------------------|---|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| <i>Washington City, Va. Mid. & Gt. So.—(Continued)</i> | | | | | | | | |
| Funded interest, O. & A. RR. | — | — | — | \$578,859 | — | J. & J. | Balt., R. Garrett & Sons | Feb. 1, 1882 |
| 1st mortgage, O. & A. & M. RR. | — | 1867 | — | 1,650,000 | 7 | M. & N. | do | May 1, 1903 |
| Gen. mortg., gold, Wash. C., Va. Mid. & Gt. South'n | 336 | 1873 | — | 1,500,000 | 7 g. | A. & O. | do | April 1, 1896 |
| Lynchburg & Danville, 1st mort., guar., coup. | 65½ | 1871 | 500 &c. | 526,500 | — | J. & J. | Philadelphia, Office. | Jan. 10, 1877 |
| Western & Philadelphia—Preferred stock | — | — | — | 821,300 | 4 | A. & O. | do | April 1, 1891 |
| 1st mortgage, new | 27 | 1871 | 100 &c. | 1,100,000 | 7 | F. & A. | Phila.—Pa. RR Co. Office | Feb. 10, 1877 |
| West Jersey—Stock | — | — | — | 1,359,750 | 3 | M. & S. | do | Oct., 1883 |
| Loan of 1883, guaranteed by Camden & Amboy. | 60 | 1861 | 500 &c. | 400,000 | 6 | J. & J. | do | Jan., 1896 |
| 1st mortgage loan | 38 | 1866 | 500 &c. | 1,000,000 | 6 | A. & O. | do | Oct., 1890 |
| 1st do consolidated. | 63 | 1869 | 500 &c. | 1,000,000 | 7 | J. & J. | New York and London. | Jan. 1, 1886 |
| West Wisconsin—1st mort., gold, s. fd., l. gr., conv. | 172 | 1871 | 500 &c. | 4,000,000 | 7 g. | J. & J. | New York, Office of Co. | 1902 |
| 1st mortgage, gold extension, coupon or regist'd | 32 | 1872 | 1,000 | 610,000 | 7 g. | J. & J. | do | — |
| Consol. bonds, gold | 204 | — | — | 2,500,000 | 7 g. | Q—J. | Atlanta, Co.'s Office. | Oct. '76 to '91 |
| Western & Atlantic (Ga)—Income Bonds | 138 | 1873 | 1,000 | 920,000 | 10 | J. & J. | New York & Savannah. | — |
| Western (Ala.)—1st mortgage (Mont. & W. P.) | 116 | — | — | 750,000 | 8 | A. & O. | do | — |
| Western RR. bonds, before consolidation | 44 | 1866 | — | 600,000 | 8 | A. & O. | do | — |
| 2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co. | 160 | 1870 | — | 1,200,000 | 8 | A. & O. | do | Oct. 1, 1890 |
| Western Maryland—1st mort., endorsed Balt. City | 90 | 1858 | — | 200,000 | 6 | J. & J. | Balt., N. Mechanics' B'k | Jan. 1, 1890 |
| 1st mortgage, unendorsed | 90 | — | — | 400,000 | 6 | J. & J. | do | Jan. 1, 1890 |
| 2d do endorsed by Baltimore | 90 | 1867 | — | 300,000 | 6 | J. & J. | do | Jan., 1890 |
| 2d do endorsed by Washington County | 90 | — | — | 300,000 | 6 | J. & J. | Hagerstown. | Jan., 1890 |
| 2d preferred mortgage, unendorsed | 90 | 1868 | — | 600,000 | 6 | J. & J. | Balt., N. Mechanics' B'k | Jan., 1895 |
| 3d mortgage, guaranteed by Baltimore | 90 | 1870 | 1,000 | 875,000 | 6 | J. & J. | do | Jan., 1900 |
| 4th do for Baltimore City stock | 90 | 1872 | — | 1,000,000 | 6 | A. & O. | do | Jan., 1902 |
| Western Pennsylvania—1st mortgage | 57 | 1863 | 500 &c. | 800,000 | 6 | A. & O. | Philadelphia, Office. | April 1, 1893 |
| 1st mortgage, Pittsburg Branch | 28 | 1865 | 100 &c. | 1,000,000 | 6 | J. & J. | do | Jan. 1, 1896 |
| General interest | — | — | — | 1,200,000 | 7 | — | do | — |
| Williamston & Tarboro—1st mortgage | 4 | 1870 | — | 350,000 | 8 | M. & N. | New York, J. M. Pickrell | May 1, 1900 |
| Wilmington, Columbia & Augusta 1st mortgage | 188 | 1870 | 500 &c. | 3,200,000 | 7 | J. & D. | Balt., Safe Deposit Co. | June, 1900 |
| Income bonds | — | — | — | 600,000 | — | — | — | — |
| Wilmington & Weldon—Stock | 181 | — | 100 | 1,456,200 | 3½ | J. & D. | — | Dec., 1876 |
| Sinking fund bonds, gold | 181 | — | — | 618,700 | 6 g. | J. & J. | London. | 1881 |
| Wisconsin Central—1st mortgage, gold, land grant. | 300 | 1871 | — | 749,000 | 7 g. | M. & N. | do | 1886 |
| Worcester & Nashua—Stock | 45 | — | 100 | 4,618,500 | 7 g. | J. & J. | N. Y., Nat. B'k Republic | 1896 |
| Bonds (\$125,000 are 7 per cent) | — | — | — | 1,759,800 | 2 | J. & J. | Boston, Office. | July 1, 1901 |
| Bonds | — | 1873 | — | 250,000 | 6 & 7 | Various | Worcester, Office. | July 1, 1876 |
| Bonds | — | 1875 | — | 400,000 | 7 | F. & A. | do | 1881 & 1887 |
| Nashua & Rochester—Stock | 48 | — | — | 900,305 | 3 | A. & O. | Bost., Globe Nat. Bank. | April 1, 1893 |
| do do 1st m., guar. (for \$700,000) | 48 | 1874 | 500 &c. | 700,500 | 6 | A. & O. | do | Feb. 1, 1895 |
| CANAL. | | | | | | | | |
| Chesapeake & Delaware—Stock | 14 | — | 50 | 1,880,800 | 3 | J. & D. | Bost., Globe Nat. Bank. | April 1, 1894 |
| 1st mortgage (originally \$2,800,000) | 14 | 1856 | Vario's | 1,987,872 | 6 | J. & J. | Philadelphia, Office. | June, 1873 |
| Chesapeake & Ohio—Stock | — | — | 25 | 8,229,594 | — | J. & J. | do | July, 1886 |
| Maryland loan, sinking fund. | — | — | — | 2,000,000 | 5 | Q—J. | do | — |
| Guaranteed sterling loan | — | — | — | 4,375,000 | 6 | Q—J. | Balt., A. Brown & Sons. | 1870 |
| Bonds having next preference. | — | — | — | 1,699,500 | 6 | J. & J. | London. | 1890 |
| Delaware Division—Stock | 60 | — | 50 | 1,633,350 | 4 | F. & A. | Balt., A. Brown & Sons. | 1885 |
| 1st mortgage | 60 | 1858 | 1,000 | 800,000 | 6 | J. & J. | Philadelphia, Office. | Feb. 4, 1877 |
| Delaware & Hudson—Stock | 148 | — | 100 | 20,000,000 | 4 | F. & A. | do | July 1, 1878 |
| 1st mortgage, registered | 148 | 1867 | 1,000 | 1,500,000 | 7 | M. & N. | N. Y., Bk. of Commerce. | Aug. 1, 1876 |
| do do | 148 | 1869 | 1,000 | 3,500,000 | 7 | M. & N. | do | 1877 |
| do do | 148 | 1871 | 1,000 | 5,000,000 | 7 | J. & J. | do | 1884 |
| Debentures of 1878 | — | 1873 | 1,000 | 372,000 | 7 | J. & J. | do | 1891 |
| Mortgage loan of 1894, coup and reg. | — | 1874 | 1,000 | 4,744,000 | 7 | A. & O. | N. Y., office, 71 B'way. | April, 1878 |
| Lehigh Coal & Navigation—Stock | 153 | — | 50 | 10,448,550 | 1½ | Q—M. | do | 1894 |
| Loan, conv., coup., gold (assumed L. & W. Coal Co) | — | — | 1,000 | 771,000 | 6 g. | M. & S. | Philadelphia, Office. | Sept. 2, 1876 |
| 1st mortgage, registered | — | — | 1,000 | 5,381,963 | 6 | Q—J. | do | 1894 |
| 1st mortgage, registered, railroad | — | — | 1,000 | 2,000,000 | 6 | Q—F. | do | 1884 |
| Mort. loan, g. (\$2,310,000 assumed C. R. of N. J.) | — | — | 1,000 | 4,658,500 | 6 g. | J. & D. | do | 1887 |
| Loan | — | — | 1,000 | 762,779 | 6 | J. & D. | do | 1877 |
| Loan extension, convertible till December, 1877 | — | 1872 | 1,000 | 41,550 | 6 | J. & D. | do | 1882 |
| Consolidated mortgage loan. | — | 1871 | — | 1,115,000 | 7 | F. & A. | Philadelphia, Office. | June 1, 1911 |
| Greenwood mortgage, registered. | — | 1872 | — | 717,000 | 7 | F. & A. | do | 1892 |
| Monongahela Navigation Co.—Stock. | 83 | — | 50 | 1,004,300 | 4 | J. & J. | Pittsburg, Office. | July, 1876 |
| 1st mortgage | 83 | 1862 | 1,000 | 103,000 | 6 | J. & J. | N. Y., N. Bk. of Com'ree. | July 1, 1887 |
| Morris—Stock, consolidated. | 103 | — | 100 | 1,025,000 | 2 | F. & A. | Leh. Val. R.R. Co., Phila | Feb. 4, 1877 |
| Preferred stock | 103 | — | 100 | 1,750,000 | 5 | F. & A. | do | Feb. 4, 1877 |
| New mortgage (for \$1,000,000). | 103 | 1876 | various | 785,000 | — | A. & O. | do | — |
| Boat loan | 103 | 1865 | various | 236,965 | 7 | F. & A. | Leh. Val. R.R. Co., Phila. | Oct., 1885 |
| Preferred stock scrip dividend | — | 1869 | various. | 103,164 | 7 | F. & A. | do | Feb., 1889 |
| Pennsylvania—Stock. | 327 | — | 50 | 4,480,405 | — | J. & J. | do | — |
| 1st mortgage, interest guaranteed by Penn. RR | 327 | 1867 | 1,000 | 3,000,000 | 6 | F. & A. | Philadelphia, Office. | July, 1910 |
| Schuylkill Navigation—Stock, common | 108 | — | 50 | 949,748 | 33c. in sc | F. & A. | do | Aug. 1, 1876 |
| Preferred stock | — | — | 50 | 3,155,650 | 60c. in sc | F. & A. | do | Aug. 1, 1876 |
| 1st mortgage, extended. | — | — | 1,000 | 1,709,380 | 6 | Q—M. | do | March, 1897 |
| 2d mortgage. | — | — | 1,000 | 3,990,392 | 6 | J. & J. | do | 1882 to 1907 |

The 1st and 3d mortgages, placed together, were originally \$400,000 1st 6s, and \$800,000 3d 8s, some of which have been exchanged for general mortgage bonds, and are deposited in escrow only. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered e p a p on O. & A. 1st and 2d mortg. (V. 22, p. 15, 591; V. 21, p. 550.)

Western & Atlantic—This road is owned by State of Georgia, and leased at \$30,000 per annum. Lessees have issued the income bonds. (V. 22, p. 136.)

Westchester & Philadelphia—Net earnings 1875-6, \$143,652. (V. 22, p. 301; V. 21, p. 62.)

West Jersey—Gross earnings, 1876, \$731,011; expenses, \$463,374; net, \$267,636. Net profit above interest and rentals, \$81,668. (V. 22, p. 232; V. 24, p. 249.)

West Wisconsin—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,815,500 are outstanding; \$600,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, are as follows: Bills payable, \$1,030,321. There are collateral bonds belonging to the company held for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 300 cars; other items of debt, \$1,826,141. Earnings, 1874, \$894,397; operating expenses, \$697,107; net earnings, \$197,512. For full particulars see V. 20, p. 77, 291, 314; V. 21, p. 306; V. 22, p. 521; V. 23, p. 304, 339, 472.

Western Alabama—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads. (V. 20, p. 398, 405, 445.)

Western Maryland—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The only bonds remaining in default for interest to their holders are the second preferred unendorsed and on those payment was made of coupons due July, 1873, and January, 1874, in January, 1877. Annual report for last fiscal year, to September 30, 1876, shows gross receipts, \$311,902; expenses, \$215,556; net receipts, \$96,346. (V. 22, p. 207; V. 23, p. 498.)

Western Pennsylvania—The Pennsylvania RR. lessee, owns \$972,650 stock out of the total amount of \$1,022,450, \$149,000 of branch bonds, and all of \$1,200,000 general mortgage bonds; net earnings 1875, \$182,059. (V. 22, p. 206.)

Williamson & Turbore—Road in progress. No recent financial information.

Wilmington Columbia & Augusta—Leases and operates the Wil. & Weldon. In 1875-6 earnings were \$116,633 net. There are certificates of indebtedness for \$336,000. (V. 23, p. 15.)

Wilmington & Weldon—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. Net earnings 1875-6, \$238,977. (V. 22, p. 16.)

Wisconsin Central—Defaulted July, 1875, and funded 9 coupons. Has since built 72 miles, and has more in progress, paid for out of bond sales since default. (V. 20, p. 231, 571; V. 21, p. 245, 344; V. 23, p. 478.)

Worcester & Nashua—Guarantees the stock and bonds of Nashua & Rochester, leased. (V. 21, p. 590; V. 22, p. 545; V. 24, p. 158.)

CANAL.

Chesapeake & Delaware—Delaware City to Chesapeake City, Md. (V. 18, p. 532.)

Chesapeake & Ohio—Gross receipts, 1875, \$473,218, net, \$254,175. Paid on bonds, \$23,940. (V. 24, p. 369.)

Delaware Div.—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. The annual report for 1876 is given at much length in V. 24, p. 159. (V. 21, p. 459; V. 23, p. 101, 306; V. 24, p. 179, 237, 441.)

Lehigh Coal & Navigation—Gross receipts in 1876 \$1,733,004; expenses, int. and dividends, \$1,724,500, excess of the former, \$8,504. The Central R.R. of N. Y. assumes (in purchase of equipment) \$2,310,000 of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$50,000 of the gold loan due 1897, and \$71,000 (all) of the convertible gold loan due 1891, and has also leased the coal lands of the company. (V. 23, p. 279; V. 24, p. 247, 415.)

Monongahela Navigation Company—Receipts, 1875, \$196,576; expenses, \$83,457; dividends, \$90,387.

Morris—Leased April, 1870, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and scrip, and pay 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714.)

Pennsylvania Canal—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1875, \$441,609; payments, including interest, &c., \$128,997.

Schuylkill Navigation Company—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$635,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 22, p. 493.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Canal. | Date of Bonds | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, when Due. |
|---|-----------------|---------------|---------------------|---------------------|------------------------|--------------|------------------------------|----------------------------|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | Stocks—Last Dividend. |
| CANAL—Continued. | | | | | | | | |
| Schuylkill Nav.—(Continued).—Mortgage bonds..... | | | \$..... | \$1,148,000 | 6 | J. & J. | Philadelphia, Office. | 1895 |
| Improvement bonds..... | | 1870 | 1,000 | 260,000 | 6 | M. & N. | do do | May, 1880 |
| Boat and car loan..... | | 1863 | 1,000 | 756,650 | 6 | M. & N. | do do | May, 1913 |
| Boat and car loan..... | | 1864 | 1,000 | 628,100 | 7 | M. & N. | do do | May, 1915 |
| Susquehanna—Stock..... | 45 | ..... | 50 | 2,002,746 | ..... | ..... | ..... | ..... |
| Maryland loan, 2d mortgage..... | | 1839 | ..... | 1,000,000 | 6 | J. & J. | Phila. and Baltimore. | Jan., 1885. |
| Susquehanna Canal, common bonds, 3d mort..... | | 1859 | ..... | 1,320,000 | 6 | J. & J. | do do | Jan. 1, 1878 |
| do pref., 3d T. W. priority b'ds..... | | 1841-4 | ..... | 325,310 | 6 | J. & J. | do do | Jan., 1894 |
| do bonds of 1872..... | | 1872 | ..... | 250,000 | 7 | J. & J. | do do | Jan., 1902 |
| Union—1st mortgage..... | 85 | ..... | ..... | 3,000,000 | 6 | M. & N. | Philadelphia, Office. | May 1, 1883 |
| MISCELLANEOUS. | | | | | | | | |
| Adam's Express Company—Stock..... | | | 100 | 12,000,000 | 2 | Q.—M. | N. Y., Company's Office. | Mar. 1, 1877 |
| American Express—Stock..... | | | 100 | 18,000,000 | 3 | J. & J. | do do | Jan. 2, 1877 |
| American Coal (Maryland)—Stock..... | | | 25 | 1,500,000 | 4 | M. & S. | New York, Office. | Mar. 10, 1876 |
| Atlantic & Pacific Telegraph—Stock..... | | | 100 | 15,000,000 | ..... | ..... | ..... | 1872 |
| Boston Water Power..... | | | 100 | 4,000,000 | 10 s. | ..... | Boston, Office. | Nov. 12, 1872 |
| Mortgage bonds (for \$2,800,000)..... | | 1874 | 1,000 | 1,740,000 | 7 | J. & D. | do | June, 1884 |
| Canton Improvement Company—Stock..... | | | 25 | 1,107,500 | ..... | ..... | ..... | ..... |
| Sterling bonds (sinking fund one-fifth of land sales)..... | | 1873 | 2500 | 584,000 | 6 g. | J. & J. | London, Brown, S. & Co | Jan. 1, 1904 |
| Mortgage bonds, gold sixes (for \$2,500,000)..... | | 1874 | 1,000 | 661,000 | 6 g. | J. & J. | New York or London. | Jan. 1, 1904 |
| Union R.R., 1st mort., end. C. Co. (s. f. rents on \$220,163)..... | | | 500 &c. | 900,000 | 6 g. | M. & N. | London. | 1900 |
| do 2d mort., g. end., (s. f. ground rents on \$144,800)..... | | | 500 &c. | 598,000 | 6 g. | M. & N. | ..... | ..... |
| Consolidation Coal of Maryland—Stock..... | | | 100 | 10,250,000 | 2½ | M. & S. | N. Y., Co.'s Office, 71 B'y. | Jan. 2, 1877 |
| 1st mortgage (convertible)..... | | 1864 | 1,000 | 387,000 | 7 | J. & J. | do do | Jan., 1885 |
| 2d mortgage, consolidated, convertible..... | | 1872 | 1,000 | 363,000 | 6 | J. & J. | do do | Jan. 1, 1897 |
| Cumberland Coal and Iron—1st mortgage..... | | 1852 | ..... | 137,000 | 6 | J. & J. | do do | 1879 |
| do do 2d mortgage..... | | 1869 | 1,000 | 498,000 | 6 | F. & A. | do do | Feb., 1879 |
| Cumberland Coal & Iron Company—Stock..... | | | 100 | 500,000 | 6 | A. & O. | New York, Office. | Oct. 15, 1875 |
| Dunkirk & Duquesne Bridge—Bonds sinking fund..... | | 1868 | 1,000 | 400,000 | 8 | M. & N. | N. Y., at Ill. Cent. R.R. | Nov., 1893 |
| Illinois & St. Louis Bridge—1st mortgage coupon, s. fund..... | | 1871 | 1,000 | 3,756,000 | 7 g. | A. & O. | New York and London. | 1900 |
| 2d mortgage, coupon..... | | 1871 | 1,000 | 2,000,000 | 7 g. | J. & J. | do do | July 1, 1901 |
| 3d mortgage, coupon..... | | 1874 | 1,000 | 2,492,000 | 7 g. | M. & S. | do do | Mar. 1, 1886 |
| 4th mortgage..... | | 1875 | 1,000 | 1,000,000 | 10 | J. & J. | St. Louis. | ..... |
| St. Louis Tunnel R.R.—1st mortgage sterling, sink. fund..... | | 1873 | 2200 | 1,000,000 | 9 g. | J. & J. | London, J. S. Morgan & Co. | Jan. 1, 1888 |
| do do 2d mortgage..... | | 1875 | ..... | 1,000,000 | 10 | J. & J. | St. Louis. | ..... |
| Iowa R.R. Land Co.—Stock..... | | | 100 | 7,620,000 | 1 | Q.—F. | Boston. | May 1, 1877 |
| Mariposa Land & Mining Company—Stock..... | | | 100 | 5,000,000 | ..... | ..... | ..... | ..... |
| Preferred stock..... | | | 100 | 5,000,000 | ..... | ..... | ..... | ..... |
| Mortgage bonds (for \$500,000)..... | | 1875 | 1,000 | (?) | ..... | J. & J. | New York. | Jan. 1, 1886 |
| Maryland Coal—Stock..... | | | 100 | 4,400,000 | 1½ | ..... | ..... | Jan. 31, 1876 |
| Mercantile Trust—Real estate 1st mortgage bonds..... | | 1876 | 500 &c. | 1,695,000 | 7 | Various | New York and London. | In 5 years. |
| Pacific Mail Steamship Company—Stock..... | | | 100 | 20,000,000 | 3 | ..... | ..... | Sept., 1869 |
| Bonds, coupon or registered (for \$2,000,000)..... | | 1876 | 1,000 | (?) | 7 | M. & S. | ..... | March, 1886 |
| Pennsylvania Coal—Stock..... | | | 50 | 5,000,000 | 5 | Q.—F. | N. Y., 111 Broadway. | Feb. 1, 1877 |
| 1st mortgage bonds..... | | 1861 | ..... | 481,500 | 7 | F. & A. | do do | Aug. 1, 1881 |
| Pennsylvania Anthracite Coal—Stock..... | | | | 2,000,000 | ..... | ..... | ..... | ..... |
| 1st mortgage bonds..... | | | | 1,000,000 | ..... | ..... | ..... | 1893 |
| Producers' Consolidated Land & Petroleum—Stock..... | | | 100 | 2,500,000 | 6 | Q.—J. | New York, Office. | Jan. 20, 1877 |
| Pullman Palace Car—Stock..... | | | 100 | 5,938,200 | 2 | Q.—F. | N. Y., Farm L. & T. Co. | May 15, 1877 |
| Bonds, 2d series..... | | | | 298,000 | 8 | M. & N. | do do | May 15, 1881 |
| Bonds, 3d series..... | | | | 432,000 | 8 | F. & A. | do do | Feb. 15, 1887 |
| Bonds, 4th series..... | | | | 886,000 | 8 | F. & A. | do do | Aug. 15, 1892 |
| Bonds, sterling debenture, convertible..... | | | | 204,500 | 7 g. | A. & O. | do do | do |
| Bonds, debenture..... | | | | 603,000 | 7 g. | A. & O. | do do | Oct. 15, 1878 |
| Quicksilver Mining Company—Common stock..... | | | 100 | 4,291,300 | ..... | ..... | ..... | ..... |
| Preferred stock..... | | | 100 | 5,708,700 | ..... | ..... | ..... | ..... |
| 2d mortgage, gold..... | | | | 584,000 | 7 g. | J. & J. | N. Y., Company's Office. | 1879 |
| Southern & Atlantic Telegraph—Guaranteed stock..... | | | 25 | 948,000 | 2½ | A. & O. | N. Y., West. Union Tel. | April, 1877 |
| Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. R.R..... | | | 50 | 1,500,000 | 4 | J. & D. | N. Y., Company's Office. | Dec. 11, 1876 |
| United States Express—Stock..... | | | 100 | 7,000,000 | 2 | ..... | New York, Office. | Nov. 15, 1876 |
| Wells, Fargo & Company Express—Stock..... | | | 100 | 5,000,000 | 4 | J. & J. | New York, Office. | Jan. 15, 1877 |
| Western Union Telegraph—Stock..... | | | 100 | 33,787,475 | 1½ | Q.—J. | New York, Office. | Apr. 15, 1877 |
| Real estate bonds, gold, sinking fund..... | | 1872 | 1,000 | 1,498,000 | 7 g. | M. & N. | N. Y., Union Trust Co. | May, 1902 |
| Bonds, coup or reg., conv. till May, 1885, s. f. 1 p. c..... | | 1875 | 1,000 | 3,988,000 | 7 | M. & N. | N. Y., Treasurer's Office | May, 1900 |
| Sterling bonds, coup. (sinking fund 1 per cent. per annum)..... | | 1875 | £100&c | 1,001,160 | 6 g. | M. & S. | London, Morton, R. & Co | March 1, 1900 |
| Wilkesbarre Coal—Stock..... | | | 100 | 3,400,000 | 5 | M. & N. | Philadelphia. | ..... |

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal.—Stock, \$2,907,950.

MISCELLANEOUS.

Adam's Express Company.—A reference to the end of Dinshore and others in V. 19, p. 270.

American Coal.—The report for 1876 showed gross receipts, \$531,333; net, \$25,399. (V. 22, p. 180; V. 24, p. 248.)

Atlantic & Pacific Telegraph.—Of this stock the Union Pacific Railroad holds \$2,420,000. Annual report V. 24, p. 395. (V. 22, p. 422, 488, 567; V. 23, p. 180, 525; V. 24, p. 158, 180, 299, 395, 430.)

Boston Water Power Co.—Annual report in V. 24, p. 396. (V. 23, p. 183; V. 24, p. 111, 396.)

Canton Improvement Co.—The annual report for year ending May 31, 1876, is in V. 22, p. 613. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The company owns \$594,000 stock of Union Railroad Co. out of \$600,000, and guarantees its bonds. (V. 20, n. 414, 546; V. 24, p. 613.)

Cary Improvement Co.—Assets April, 1875, \$298,694; liabilities, \$165,009.

Consolidation Coal.—Annual report for 1876 in V. 24, p. 243, showing gross receipts, \$1,924,353; expenses, \$1,416,153; net, \$508,091. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Un. Mining Co. bonds. (V. 22, p. 279, 415, 471; V. 23, p. 207; V. 24, p. 181, 326, 248.)

Illinois & St. Louis Bridge.—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands of Messrs. Morgan and Humphreys, trustees. (V. 20, p. 544; V. 21, p. 349; V. 23, p. 14.)

Mariposa Land & Mining Co.—Assessments made on the shares from time to time, the last due Feb. 17, 1877. (V. 23, p. 112, 329; V. 24, p. 128.)

Maryland Coal.—Balance sheet, V. 24, p. 226.

Pacific Mail Steamship Co.—Change of management, May, 1876. Report of old Board, V. 22, p. 543. (V. 23, p. 42, 257, 281, 305, 368, 513, 543, 591; V. 24, p. 325.)

Pennsylvania Coal.—This company operates a gravity railroad of 47 miles connecting its coal mines with its Branch of 16 miles, from Hawley to Lackawaxen, which is leased to Erie Railway Co.

Pennsylvania Anthracite Coal.—This Company's stock and bonds admitted to N. Y. Stock Board Feb., 1877. (V. 21, p. 112.)

Pullman Palace Car Company.—Report in V. 23, p. 402; last year in V. 21, p. 467.

Quicksilver Mining Company.—Annual report for 1875, with balance sheet, &c., in V. 24, p. 303. See V. 19, p. 584; V. 20, p. 141, 429, 533; V. 22, p. 233, 303.

Spring Mountain Coal Company.—This is guaranteed 7 per year till 1885 by Lehigh Valley R.R.

United States Express.—New stock of \$1,000,000 issued. (V. 22, p. 159; V. 23, p. 87.)

Western Union Telegraph.—The company holds \$7,357,735 of its own stock, making the total \$41,073,410. In May, 1876, purchased control of Southern & Atlantic Company, and leased it. (V. 22, p. 139, 175, 182, 257, 268, 563, 591; V. 23, p. 63, 87, 101, 230, 390, 378, 599; V. 24, p. 158, 230.)